

Intrinsic or extrinsic? A study on motivational factors among a network of entrepreneurship mentors Case Venture Cup Finland

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INTRINSIC OR EXTRINSIC? A CASE STUDY ON MOTIVATIONAL FACTORS AMONG A NETWORK OF ENTREPRENEURSHIP MENTORS – CASE VENTURE CUP FINLAND

The purpose of this study is to explore volunteer-based entrepreneurship mentor network and particularly examine the motives of people being part of the network. The framework of this study is a business plan competition called Venture Cup Finland, aiming to contribute to creating new start-up companies. The study aims to create new understanding of non-profit organization in the field of entrepreneurship as well as to study the volunteers taking part in the professional mentor network and their motives. In addition, the Venture Cup central organization is viewed from the perspective of coordinating and managing the entity.

The study comprises a theory review on volunteerism, the motives of volunteers' and business plan competitions' contribution to growth entrepreneurship. The empirical data of this study consists of a qualitative case study. The sample for the case study was comprised of the people being part in the Venture Cup mentor network that was completed with interviews of people working for Venture Cup central organization as well interviews from the first and the current chairman of the board.

The study suggests that Venture Cup mentor network is loosely working as a volunteer-based organization but is strongly influenced by the background organizations sponsoring the concept. This leads to the fact that volunteers taking part in the mentor network didn't have a clear view about their own motives of taking part in the activities. Moreover, their background organization had assigned them extrinsically to be part of the network even without them not having the adequate experience of mentoring and coaching future growth companies.

The study concludes that managing a volunteer-based entrepreneurship mentor network is challenging. The results indicate that this kind of network is not successfully managed with the traditional hierarchic non-profit way by using extrinsic motives. Instead, in the choosing process of a mentor network the relevant competence on entrepreneurship should be emphasized. In addition, intrinsic motives and possibility to influence within the network are key elements in attracting relevant people to the mentor network.

KEYWORDS: intrinsic motives, extrinsic motives, volunteerism, non-profit organizations, motivational factors, entrepreneurship, business plan competitions

SISÄINEN VAI ULKOINEN? CASE TUTKIMUS YRITYSMENTORIVERKOSTOLAISTEN MOTIIVEISTA
– CASE VENTURE CUP FINLAND

Tämän työn tarkoituksena on tutkia vapaaehtois pohjalta toimivaa yritysmentoriverkoston sekä erityisesti verkostoon osallistuvien henkilöiden motiiveja olla mukana toiminnassa. Työn viitekehys sekä case-organisaationa toimii Venture Cup Finland -liiketoimintasuunnitelma kilpailu, jonka tarkoituksena on edistää uusien kasvuyritysten syntyä. Työ pyrkii tuottamaan uutta ymmärrystä yrittäjyyskontekstissa toimivasta non-profit organisaatiosta, sen muodostamasta ammattilaisten verkostosta ja motiiveista sekä Venture Cup keskusorganisaation roolista kokonaisuuden koordinoijana.

Työhön sisältyy teoriakatsaus vapaaehtoistyöstä, vapaaehtoistyön motiiveista sekä liiketoimintasuunnitelma kilpailuista kasvuyritysten synnyn edistäjänä. Työn empiirinen osuus on toteutettu kvalitatiivisena tapaustutkimuksena. Tapaustutkimukseen haastateltu otos koostui pääosin Venture Cup –yritysmentoriverkostolaisista, jota täydennettiin haastatteluilla Venture Cup keskusorganisaation työntekijöistä sekä entisellä ja nykyisellä hallituksen puheenjohtajalla.

Tutkimuksen mukaan Venture Cup yritysmentoriverkosto toimii näennäisesti vapaaehtoistyön periaatteella mutta on silti liian vahvasti henkilöiden taustaorganisaatioiden ohjaama. Tämä osoittaa yritysmentoriverkoston kuuluvilla olevan hyvin sekalaiset motiivit osallistua toimintaan. Useimmilla henkilöillä ainoa motiivi olla mukana onkin taustaorganisaation ulkoinen määräys osallistua mentoriverkoston toimintaan ilman että henkilöllä olisi kasvuyritysten liiketoiminnan kehittämiseen vaadittavaa riittävää pätevyyttä.

Tutkimuksessa päädyttiin siihen, että vapaaehtois pohjalta toimivan asiantuntijaverkoston johtaminen on haasteellista. Tutkimuksessa tuli ilmi, ettei verkoston tule johtaa perinteisellä hierarkisella non-profit –mallilla eikä ulkoisten motiivien kautta. Sen sijaan verkostossa mukana olevien valintaprosessissa tulee painottaa henkilöiden osaamista, sisäisten motiivien merkitystä sekä henkilöiden aitoa mahdollisuutta vaikuttaa verkoston toimintaan.

AVAINSANAT: ulkoiset motiivit, sisäiset motiivit, vapaaehtoistyö, non-profit organisaatiot, motiivit, yrittäjyys, liiketoimintasuunnitelma kilpailut

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1. Introduction

This is the introductory chapter of this thesis. The chapter provides forewords of this thesis continued with explaining some of the key words as well as explaining the structure of the paper.

1.1. Forewords

This thesis has been quite an iterative process. The preliminary general idea was to study entrepreneurship as phenomena from a management perspective. After struggling awhile with my research focus and the broad topic, I joined part-time a business plan competition Venture Cup as a university coordinator at Aalto School of Economics. Once starting my new job I had a discussion with the Venture Cup organization about my research intentions and we soon realized that both I and the case organization had a mutual will to do a study regarding their organization and the possibilities to improve their concept.

In the beginning of the process it was quite hard to define what factors ought to be examined and thus, what would be the research question of this study. After doing some background studies and having several informal conversations with people involved in Venture Cup it became clear to me that one of key factors in Venture Cup was their volunteer based mentor network. Once I took a careful look on the matter, questions regarding *“what do all these people get from doing this”* and *“why do these people want to part of this network”* constantly popped into my mind. I became confident that motivational factors need to receive increasing attention in explaining human actions in these kinds of activities. Eventually this question led me to examine motivational factors of these people working as voluntary-basis.

Whether these people could actually be called as volunteers wasn't clear to me. One might say that examining volunteerism in the context of professional network promoting entrepreneurship might seem a bit odd. However, I saw that voluntary mentoring and coaching especially in the field of entrepreneurship had become increasingly important a channel to support the nascent entrepreneurs. Therefore, I wanted to dig deeper in to this matter to really find out whether volunteerism can take place in such a context and if not why.

1.2. Key concepts

To make it easier to read and follow some of the key concepts of this study are illustrated and described briefly in here.

- **Background organization**

Background organization is the entity that is paying a salary to people attending to Venture Cup mentor network.

- **Business idea**

A business idea is a concept which can be used for commercial purposes. It typically centers on a commodity or service that can be sold for money, according to a unique model (Wikipedia)

- **Business plan**

A business plan is a formal statement of a set of business goals, the reasons why they are believed attainable, and the plan for reaching those goals. It may also contain background information about the organization or team attempting to reach those goals (Wikipedia)

- **Business plan competition**

Is a competition where nascent entrepreneurs take part by submitting their business idea or business plan into the competition. In general these competitions have four aims: 1) to motivate people (mainly researchers and developers in the academic and business communities) 2) to come forward with their business ideas, 3) to build their commercial skills by bringing them together with business talent and 4) to attract venture capital, and to identify service providers who are willing to support entrepreneurial activities (Dodt et al. 2001). Business plan competition will be described more throughout in chapter four.

- **Central organization**

Central organization refers to Venture Cup Finland as being the central organization coordinating the network of voluntary mentors.

- **Council**

Council is a term used by Venture Cup Finland for a group of professionals coaching and mentoring the nascent entrepreneurs and their business plans inside the business plan competition. Term *council member* is used in parallel with the term *mentor* to refer to the same people.

- **Day-time job**

Day-time job refers to the work that the volunteers do for their so called *background organizations*.

- **Growth entrepreneurship**

In this thesis growth entrepreneurship refers to start-up companies that are aiming to create scalable growing businesses. The assumption is that growth entrepreneurs seek venture capital or angel funding in order to build their business.

- **Mentor network**

Mentor network equals with the concept of *council or volunteer network*. People attending the mentor network are from both public and private organization. This term is used often in the context of mentoring the ventures taking part in the business plan competition.

- **Mentoring**

Means coaching, evaluating and developing the business ventures during the business plan competition. Mentoring is done by the people taking part in mentor network.

- **Nascent entrepreneur**

Nascent entrepreneurs are people who are engaged in creating new ventures for the first time (Wagner 2004). Nascent entrepreneurs are the people taking part in a business plan competition by submitting their business idea or business plan into the competition.

- **Region**

The case organization, Venture Cup Finland, is operating in nine different regions in Finland. Regions are to describe the different areas and later on point out whether there are differences among them.

- **Start-up**

Start-up is a young company aiming to grow its business. Also, a startup is an organization formed to search for a repeatable and scalable business model.

- **Volunteer**

Volunteers are the people taking part in the *council*. They are not getting paid by the case organization for their work effort and are thus considered volunteers. However, most of their background organizations are sponsoring Venture Cup competition.

- **Volunteer network**

Is a synonym for words *mentor network* and *council*. It is used while discussing about the case group in a voluntary-context.

1.3. Structure of the thesis

This thesis has been divided into six different chapters: 1. Introduction, 2. Literature review, 3. Methodology, 4. Case Venture Cup, 5. Findings and 6. Discussion. This first chapter describes briefly the background of this study, key concepts, research question and objectives. In the second chapter a review of relevant academic research on volunteerism and motives is conducted. The third chapter describes and justifies the methods that were used in this study. The fourth chapter in a relatively brief description of a concept of business plan competition and the case organization Venture Cup. In the fifth chapter the findings of the study are discussed. The sixth and final chapter is a wrap up the study, including limitations of the data and implications for further research.

2. Literature review

The aim of this thesis was to study motives of voluntary actors within an entrepreneurship network. In this chapter a literature review on volunteerism and motives will be presented as a basis for later chapters to compare the findings with the existing literature about the topic.

2.1. Volunteerism

Volunteerism is an activity, where the work done by volunteers is made without monetary incentives just to support the central organization, group or an individual person (Penner 2002). Volunteerism is traditionally seen as activities promoting a social cause in various contexts. In this paper, I want to examine volunteerism from the perspective of professional volunteer mentor network helping start-up companies. Still, many of traditional volunteer theories are applied in this research since in the end it's all about the people who take part in different voluntary acts regardless on the field there are volunteering in.

According to Chinman & Wandersman (1999) by doing volunteer work, vast majority of volunteers seek to gain benefits that outweigh the costs for them to persist in volunteer activities. Traditionally volunteer work has been seen as a longer-term relationship between volunteers and the central organization. Hustinx and Lammertyn (2003) claim that volunteerism in the past was often considered a long-term commitment while volunteerism now is often temporary and sporadic. Also, the writers point out that volunteers who feel connected to the community are often the same ones who are most active within the agency. Galindo-Kuhn & Guzley (2001) even say that volunteers often attach more value to the outcome of their work than do paid employees.

Nowadays, volunteerism has become an important topic to address, according to former Nokia executive Anssi Vanjoki (Anssi Vanjoki, TedX Helsinki II, 2010). He points out that when several volunteers unite their forces, a community will be born. He sees that the main reason for people to attend different kind of voluntary activities is the desire for supporting a certain cause such as helping early stage start-up companies to grow.

Volunteer satisfaction has been examined only for the past 20 years. Several sources imply that often volunteers are placed into a wrong position within the organization, which leads to a shorter-term volunteering. Galindo-Kuhn & Guzley (2001) sees three central organizational factors

that have most impact on volunteer satisfaction and retention: 1) in-service training, 2) preserve training and 3) challenging work. Wisner et al. (2005) found empowerment, reflection, rewards and social interaction as been the main factors for volunteer satisfaction. Third view offered by Chinman and Wandersman (1999) found that social benefits, greater participation and actual activities are the most important satisfaction factors to volunteering.

Davis et al. (2003) claim that it is critical for volunteer satisfaction that the central organization is able to fulfill individual's need during the first year their volunteer. Finkelstein (2008) discovered that the time used in volunteer activities has a direct correlation to the values perceived by volunteers. Also, satisfaction has a clear link to volunteers' job commitment and to their intentions to quit volunteering.

Clary and Snyder (1999) delved deeper, identifying six personal and social functions served by volunteering.

The first of these is value...

- 1) where a person volunteers because he or she wishes to express or act on important personal values such as helping those in need.

The second is understanding...

- 2) where the volunteer seeks to learn or use skills he or she possesses that are often unused.
- 3) Enhancement is the third function, where the volunteer psychologically grows and develops, making the person feel better about himself or herself.
- 4) Fourth is career, where the volunteer has the goal of obtaining career-related experience.
- 5) The fifth function is social, where volunteering allows an individual to strengthen or create social relationships.
- 6) And the final function is protective, where the volunteer uses volunteering to reduce his or her own negative feelings or personal problems.

Penner (2002) sees that volunteerism involves long-term, planned, prosocial behavior that benefits possible strangers, and usually happens in an organizational setting. He also emphasizes that volunteerism can mean different things to different people. Based on this definition, he sees that volunteerism has four key attributes: longevity, planfulness, nonobligatory helping, and an organizational setting, which will be discussed more in a later chapter.

Longevity refers to a long-term behavior in the context of volunteerism. According to Penner (2002) the studies show that almost 50 per cent of the people volunteer more often than on a just one time basis. Volunteering is typically a thoughtful and planned action. 90 per cent of the volunteer promise to join once asked to volunteer. It also seems much probable that the target group have previously indicated some interest in becoming a volunteer and are already, favorably disposed toward this activity (Penner 2002). When a person is not motivated by a sense personal obligation their behavior can be described as nonobligated helping (Omoto et al. 1995). However, there is some implicit or explicit personal obligation behind their acts which will be throughout studied in the motivation part.

Finally, Penner (2002) states that volunteerism is far more likely than other kinds of helping to take place in organizational setting. Thus, organizational variables are far more important in volunteerism than in one-to-one interpersonal kinds of helping (Penner 2002). The fact that volunteerism is likely to occur in an organizational setting has led many researchers to pay attention to the organizational variables that might influence it. This will be discussed in depth in the organizational factors part.

2.2. Volunteer motivation

To be motivated means to be moved to do something. A person who feels no impetus or inspiration to act can thus be characterized as unmotivated, whereas someone who is energized or active toward an end is considered motivated. Most theories of motivation reflect these concerns by viewing motivation as a unitary phenomenon, one that varies from very little motivation to act a great deal of it (Ryan et. Al 2000). According to Millette&Gagne (2008) there is little research done on how motivation effects volunteer work performance.

In this thesis, a perspective where motivation is hardly a unitary phenomenon is applied. People have not only different amounts, but also different kinds of motivation. That is, they vary not only in the level of motivation (i.e., how much motivation), but also in the orientation of that motivation (i.e., what type of motivation). Orientation of motivation concerns the underlying attitudes and goals that give rise to action – that is, it concerns the why actions (Ryan et. Al 2000).

Snyder's functional approach to prosocial behaviors also needs to be taken into consideration. It focuses on the function or purpose served by such behaviors (Clary & Snyder 1991). The underlying notion in that theory is that human behavior is motivated by specific goals or needs. Thus, if one wants to understand why a person has engaged in some behavior, one needs to identify the purpose or need served by that behavior. In the case of voluntary acting, people engage, because it serves one or more of their goals and needs (Penner 2002). However, a vast amount of the motivation theory presented has been examined in the context of social causes such as the longitudinal AIDS study by Penner and Finkelstein (1998).

This study focuses on examining different motivations of volunteers targeting the context of a network of volunteers mentoring entrepreneurship competition. According to Millette & Gagne (2008) it often seen that motivations are often seen as sliding scale between intrinsic and extrinsic which will be discussed next.

2.2.1. Intrinsic motivation

According to Ryan et al. (2000) intrinsic motivation was initially proposed as a critical reaction to the two behavioral theories that were dominant in empirical psychology from 1940s to the 1960s. Intrinsic motivation is defined as the doing of an activity for its inherent satisfaction rather than for some separable consequence. When an intrinsically motivated person is moved to act for the fun of challenge entailed rather than because of external prods, pressures or rewards (Ryan et al. 2000). Ryan et. al (2000) adds that intrinsic motivation exists in the relation between individuals and activities. People are intrinsically motivated for some activities and not others, and not everyone is intrinsically motivated for a particular task. With this kind of definition it can be said that intrinsic motivation is clearly a central part of studying volunteer motives inside a non-profit volunteer-based organization.

Intrinsic motivation exist in the nexus between a person and a task; some scholars have defined intrinsic motivation in terms of the task being interesting while others have defined it in terms of the satisfactions a person gains from intrinsically motivated task engagement (Ryan et. al 2000). In the methodology part of this thesis, the latter one will be applied. According to Paananen (2010) autonomy has been linked to work engagement in previous studies, but the link has not been thoroughly studied. In his study autonomy has been listed as a job resource that plays an intrinsic motivational role.

Intrinsic motivation can be called as “free choice” type of measure. Since no monetary incentives or control is applied, the decision whether to volunteer is based on the volunteers’ own will. It must also be noted that some motivational factors such as peer pressure or institutional factors can have an impact. According to Ryan et. al (2000) the more time individuals spend with their task, the more intrinsically motivated they are for that specific task.

Deci (1981) states that autonomy seem to be a factor that increase the intention of intrinsic motivation within volunteers. Regarding education, several studies have shown that autonomy-supportive (in contrast to controlling) catalyze greater intrinsic motivation, curiosity, and the desire for challenge (e.g., Deci 1981). However, Paananen (2010) suggest that the link between autonomy and work engagement has not been thoroughly examined in the context of work.

This study represents a similar kind of approach that Deci (1981) mentions, where autonomy and intrinsic motivation is examined through the case organization’s way to manage volunteers (autonomy –supportive vs. controlling). From the management perspective it is clearly more desirable to achieve a position where the voluntary actors would perform their tasks based on intrinsic motivation. However, it is critical to remember that intrinsic motivation will occur only for activities that hold intrinsic interest for an individual.

According to Antoni (2009) intrinsic motivation may play an important role in institutions characterized by personal relations and high participation in decisions. This can be found for example in non-profit organizations, where the large presence of voluntary work may strengthen the idea that people act because they obtain satisfaction from the action in itself (Antoni 2009). Also, several studies have shown that positive performance feedback enhanced intrinsic motivation (Ryan et al. 2000).

Ryan et al. (2000) point out that for a high level of intrinsic motivation people must experience satisfaction of the needs both for competence and autonomy. For example, optimal challenges, effectance promoting feedback, and freedom from demeaning evaluations are all predicted to facilitate intrinsic motivation. Even in standard economic environments, people do not care about their material payoffs alone, or more in general, about the consequences of actions; they also have intrinsic reasons to act (Frey and Jegen, 2001).

Several studies show that positive performance feedback enhances intrinsic motivation (e.g., Deci, 1971). Majority of the research has focused on the issue of autonomy versus control, which I see is more tightly connected to managing a voluntary network. It is also said that extrinsic reward can undermine intrinsic motivation (Deci 1971). The authors state that every type of expected tangible reward undermined intrinsic motivation. Furthermore, not only tangible rewards, but also threats, deadlines, directives and competition pressure diminished intrinsic motivation (Deci 2002). On the other hand, choice and opportunity for self-direction appears to enhance intrinsic motivation, as they afford greater sense of autonomy (Deci 2002). In the context of entrepreneurship mentor network this could mean that a mentor has a self-directed possibility to make an equity investment to some of the companies he is mentoring.

Antoni (2009) emphasizes that although intrinsic motivation has received increasing attention in explaining human actions, our knowledge on their causes and effects are incomplete. He sees that this type of research lacks especially a perspective where the relationship between intrinsic motivation and social capital formation would be examined.

2.2.2. Extrinsic motivation

The basic definition of extrinsic motivation refers to doing something because it leads to a separable outcome. Extrinsic motivation is a construct that pertains whenever an activity is done in order to attain some separable outcome. Extrinsic motivation thus contrasts with intrinsic motivation, which refers to doing an activity simply for the enjoyment of the activity itself, rather than its instrumental value (Ryan et. al 2000). Although volunteers may not be motivated by monetary incentives, it cannot be ruled out that their decision to be part of voluntary non-profit organization is prompted by other extrinsic motivations. Strictly speaking, most of the activities people do are not, intrinsically motivated (Ryan 2000).

Extrinsic motivation as in a simple example can be described in a situation where a student who does his homework only because he fears parental sanctions for not doing the work in order to attain the separable outcome to avoiding sanctions (Ryan & Deci 2000). As an similar example extrinsically motivated person in a voluntary entrepreneurship mentor network can be a person that is only giving feedback (usually in the last day before the deadline) because he is feared that if not giving at least some feedback his employer would get mad for not doing the job he is assigned to.

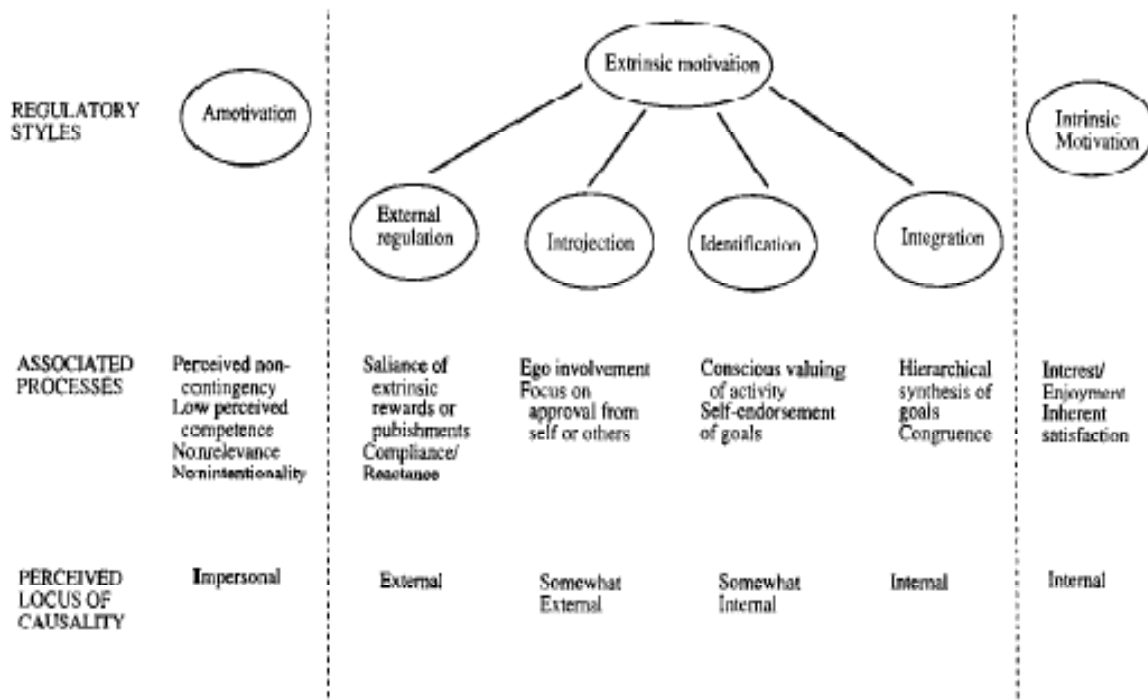


Figure 1. A taxonomy of human motivation (Ryan et al. p.61)

Ryan & Deci (2000) have studied different taxonomies of human motivation. *Figure 1* illustrates taxonomy of types of motivation, arranged from left to right in terms of the extent to which the motivation for one's behavior emanates from one's self. At the far left is *amotivation*, which is the state of lacking an intention to act. When amotivated, a person's behavior lacks intentionality and a sense of personal causation (Ryan et. al 2000). The authors also state that amotivation results from not valuing an activity, not feeling competent to do it, or not believing it will yield a desired outcome.

Just to the right of amotivation, is a category that represents the least autonomous forms of extrinsic motivation, called *external regulation*. Such behaviors are performed to satisfy an external demand or obtain an externally imposed reward contingency. Individuals typically experience externally regulated behavior as controlled or alienated, and their actions and their actions have an *external perceived locus of causality* (Ryan et al 2000). A second type of extrinsic motivation in the figure is *introjected regulation*. It describes a type of internal regulation that is still quite controlling because people perform such actions with the feeling of pressure in order to avoid guilt or anxiety or to attain ego-enhancements or pride (Ryan et al 2000).

A more autonomous, or self-determined, form of extrinsic motivation is regulation through *identification*. Here, the person has identified with the personal importance of a behavior and has thus accepted a regulation as his or her own. Finally, the most autonomous form of extrinsic motivation is *integrated regulation*. Integration occurs through self-examination and bringing new regulations into congruence with one's other values and needs. The more one internalizes the reasons for an action internalizes the reasons for an action and assimilates them to the self, the more one's extrinsically motivated actions become self-determined activity. Integrated forms of motivation share many qualities with intrinsic motivation, being both autonomous and unconflicted. However, they are still extrinsic because behavior motivated by integrated regulation is done for its presumed instrumental value with respect to some outcome that is separate from the behavior, even though it is volitional and valued by the self (Ryan et al 2000.).

At the far right hand end of the figure is intrinsic motivation. This placement emphasizes that intrinsic motivation is a prototype of self-determined activity. Yet, as implied above, this does not mean that as extrinsic regulations become more internalized they are transformed into intrinsic motivation (Ryan et al 2000). It is notable that the model presented is not suggested as a developmental continuum of different types of extrinsic motivations. More likely, it suggested that one can initially adopt a new behavioral regulation at any point along this continuum depending upon prior experiences and situational factors (Ryan, 1995). As an example, a person might originally get exposed to an activity because of an external regulation (e.g. a reward), and such exposure might allow the person to experience the activity's intrinsically interesting properties, resulting in an orientation shift (Ryan et al 2000).

Later on in this study I will emphasize two extrinsic motivations initially applied by Antoni (2009) to explain volunteering in non-profit organization: 1) a desire to increase social recognition and 2)

the desire to increase the number of acquaintances or friends (social network). With respect to previously introduced intrinsic motivations, I will consider 1) the desire to feel useful for others 2) and idealistic motivations (Antoni 2009) as main interpreters in the methodology part.

desire to improve one's personal competence	idealistic motivation for growth entrepreneurship
desire to increase social recognition	desire to feel useful for the teams

Table 1. A typology of motivational factors among people attending an entrepreneurship mentor network

The table above is formed based on Antoni's (2009) theory and applied in this study. The descriptions in the left part are intrinsic motivational factors of the volunteer whereas the right side represents the extrinsic motivations. Idealistically a volunteer would be intrinsically motivated and would perform tasks as in basis of "free choice". However the extrinsic motivations should not be considered only bad in such, but they are clearly motives that are accomplished in order to attain some separable outcome. In the model above the separable outcomes are illustrated as individual motivational factors that don't really add value e.g. for a team taking part in a business plan competition.

2.3. Organizational factors on volunteer motivation

Volunteer work is often conducted in organizational context where non-profit organization is being the central organization. Brown and Ruhl (2003) identified seventeen characteristics of non-profit organizations that distinguish them from the for-profit and government sectors. These distinguishing features also affect how organization is led and managed. The mission of a non-profit organization is generally accompanied by passion and emotion, and those involved believe strongly in what they do. Unlike larger organizations, most of the work is conducted by volunteers.

Some organizations have paid staff, but usually the paid staff supports the volunteers rather than the other way around.

Some portion of the differences in the job attitudes may be due to dispositional factors, a more direct and powerful cause of differences is how a person is treated by the organization (Penner 2002). McCambridge (2004) noted that many nonprofit organizations have lost creativity and power due to losing touch with the communities that they serve. He also claims that many of the board of directors are running these nonprofit organizations are not truly aware of the people within the community.

Since volunteering does not result in monetary gain, nonprofits face the challenge of finding alternative ways to motivate volunteers to work (Millet&Gagne). Penner (2002) suggests that two kinds of organizational variables should have an impact on volunteerism: 1) an individual member's perceptions of and feeling about the way she or he is treated by the organization and 2) the organization's reputation and personnel practices. For example, Omoto and Snyder (1995) found out that satisfaction with the organization was significantly associated with the length of tenure as a volunteer. Whereas Penner and Finkelstein (1998) found that organizational satisfaction was associated with the amount of time spent on volunteering. Both, Penner and Finkelstein (1998) and Grube and Piliavin (2000) discovered a significant relationship between organizational commitment and the amount of time people reported working for a service organization.

In order to engage the volunteers, organizations need to design tasks that are highly motivating and interesting, and that provide feedback for the occupant (Penner 2002). Penner (2002) also proposes that based on organization's attributes and practices, some organizations are more likely to attract certain volunteers than others. In addition, Penner (2002) argues that organizational practices and attributes are only affecting the decision to volunteer. He also proposes that service organizations (Venture Cup Finland can be considered as one) interested in recruiting new volunteers might benefit by identifying the things that would motivate the target group of volunteers. In addition, these motives need to be then highlighted in the recruitment process (Penner 2002).

Penner (2002) argues that equally – if not more – important than recruiting, is what organizations might do to retain volunteers. The problem is not a shortage of people who want to volunteer but

attrition among people in the early stages of their tenure with the organization. Thus, organizations must do more than just recruit volunteers; they must work to maximize the volunteers' involvement with the organization (Penner 2002). If the initial level of volunteering can be maintained, a volunteer role identity should develop. Once this identity has emerged, the organization has a volunteer who should remain a long-term and active contributor. (Lee et. al., 1999).

According to Gillon-Glory (2009) organizations structure and dynamics are perceived to effect volunteer satisfaction. In the study, an assessment of whether organization's structure and dynamics had both positive and negative effects on volunteer motivation was studied. Also, ways in which volunteerism can have an impact on an organization and its structure was examined. Two kinds of organization structure model were applied: 1) horizontal power structure (a structure where people within an organization have an equitable distribution in power and 2) traditional nonprofit structure (a structure where there is a hierarchy which make decisions for what the organization does (Gillon-Glory 2009).

3. Venture Cup Finland – business plan competition

In this chapter business plan competitions in overall are presented. Also Venture Cup's role as the national business plan competition in Finland as well as its organizational form and previous research is discussed.

3.1. Business plan competitions in general

Business plan became popular tools in catalyzing entrepreneurship at nineties. According to Dodt et al. (2001) the first competitions in Europe were held in Munich and Berlin in 1996. They claim that business plan competition have four aims: 1) to motivate people (mainly researchers and developers in the academic and business communities) 2) to come forward with their business ideas, 3) to build their commercial skills by bringing them together with business talent and 4) to attract venture capital, and to identify service providers who are willing to support entrepreneurial activities (Dodt et al. 2001). In addition, they suggest that organizers of each competition arrange networking events bringing participants and mentors together. In Munich, a jury of venture

capitalists and entrepreneurs were assessing and mentoring the teams who submitted their plans into the competition.

Järvilehto et al. (2009) say that business plan competitions can be understood-either alone in a broader economic effort-as the catalyst of growth. Competitions can discover, cultivate, and test that talent entering the competition. Ideas that would have remained undiscovered are nurtured and developed and used to launch successful companies. Business plan competitions are thus an innovative approach to sparking economic development and innovation. Also, if business plan competitions are to promote sustained economic growth and innovation, they cannot be one-off events. The point of the competition is to bring new ideas to light on a continual basis and to use those ideas for creating new businesses. (Järvilehto 2009).

Doty et al. (2001) stated that ideally at least 100 participants need to enter the competition in order to attract venture capitalists and service providers. In addition, to encourage involvement, the competition must be well promoted and its threshold for admission kept low, so that even those who have never written a business plan can take part. Along the way, participants must be able to receive coaching from people who develop corporate businesses, corporate marketers, experienced entrepreneurs, consultants, and venture capitalists, which help participants to improve their network, to stay in the flow of technologies, and to find new suppliers, customers, or partners (Doty et al. 2001).

Evaluation and feedback at the end of each phase of the competition, and informal conversations with coaches and venture capitalists, help teams improve and refine their conceptions constantly. The process not only exposes ideas that are immediately flawed but also salvages those that might otherwise have been rejected outright and makes it possible to turn them into sound business propositions. In the Munich competition, venture capitalists who acted as evaluators have gone on to finance at least some of the businesses proposed by participants. Since business plan competitions are to promote entrepreneurship in a community, they cannot offer one-off events. Thus, the authors point out the importance to the need of committed institutional sponsors such as: corporate business development departments, government agencies, universities and foundations. Finally, the competitions must have their own staff of organizers, including a project manager – a public face of the program – and a support team.

3.2. Venture Cup Finland as a business plan competition

As described earlier, the organizational settings are an important part of explaining the volunteer motivations. Thus, Venture Cup business plan competition and organization is now described.

Venture Cup is a business plan competition located in all the Nordic countries. The participating teams go through a demanding process of education, coaching, and screening. This develops their business ideas into complete business plans with a clear focus (Venture Cup Website). Venture Cup Finland positions itself in the Finnish innovation ecosystem as an early stage player with a focus on growth companies illustrated in the next figure.



Figure 2. Finnish innovation ecosystem

According to the executive director of Venture Cup Finland the competition was first introduced in Germany from where it was brought to Nordic countries. First competition in Scandinavia started in Göteborg, Sweden in 1998 and in the year 2000 McKinze & Company started negotiations to start the format also in Finland. As a result of that, Venture Cup foundation was founded and business plan competition launched in Finland in 2001 nationally covering different regions. (Interview with Anne Sormunen 25.3.2010) According to Harri-Pekka Kaukonen, the first chairman of the Venture Cup Finland foundation: *“the first aim of the competition was to get all the prestige universities in Finland to be involved”*. He also adds that: *“the second task was to form a mentor*

network out of voluntary group of professional individuals in order to increase the public acceptance (towards the business plan competition)”.

Venture Cup business plan competition has been both three and two phased. First phase the called the idea phase, where nascent entrepreneurs can submit their business into the competition with a 2-4 page summary. The second phase has been preparing a draft of the actual business plan which will then later iterate into a formal business plan. In the past years, the competition has been going towards a two phased competition where the business plan draft phase has been abandoned.

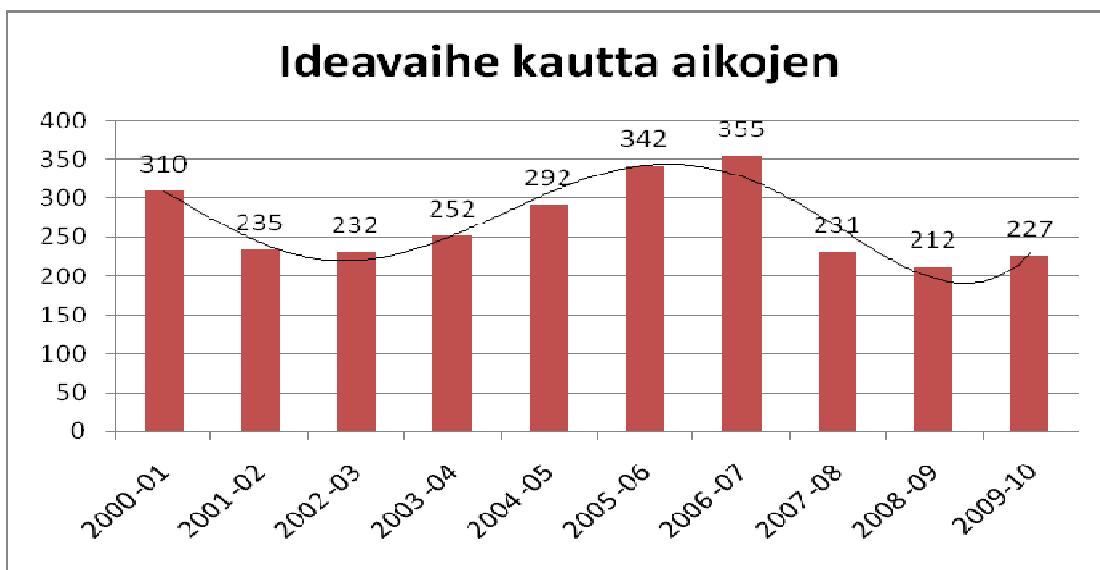


Figure 3. Number of business ideas submitted into Venture Cup during years 2000-2010 (Venture Cup publication)

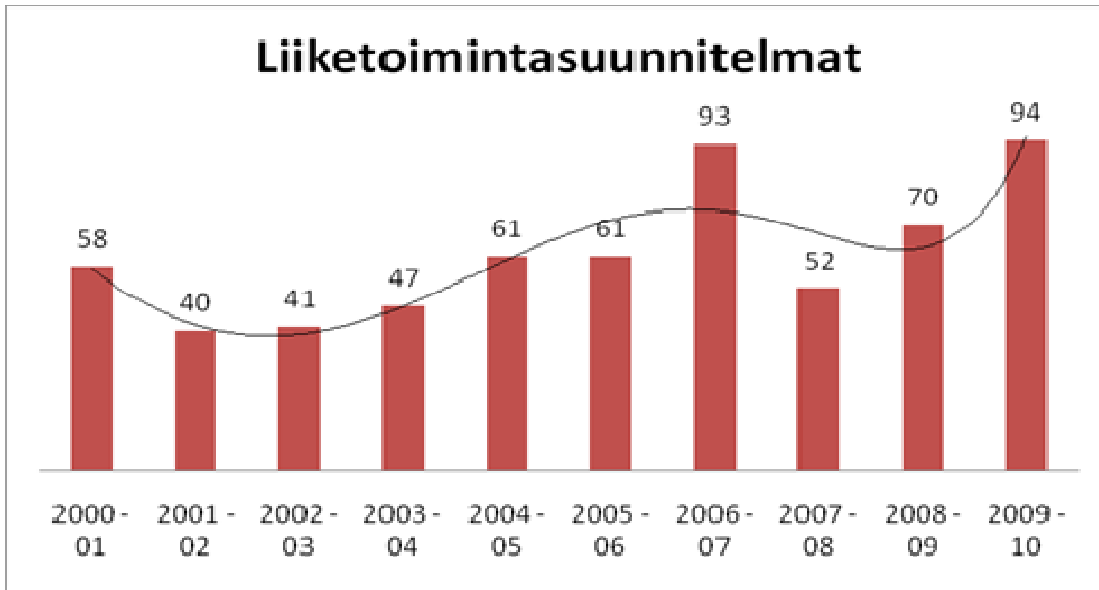


Figure 4. Number of plans submitted into Venture Cup during years 2000-2010 (Venture Cup publication)

During its ten year existence almost 2 700 business ideas (see figure 3) and over 600 business plan (see figure 4) have gone through the competition. Despite of the overall numbers, the competition has not exceeded the limit of 100 submitted business plans in any year, which according to Dodt et al. (2001) would be the ideal number of business plans to attract venture capitalists and service providers. However, this figure can be argued arbitrary since it doesn't regard factors such as the quality of the business plans.

3.3. Venture Cup Finland as a non-profit organization

The central organization coordinating Venture Cup Finland is a non-profit foundation called Venture Cup Foundation, aiming to boost growth entrepreneurship in Finland. According to Venture Cup website the competition is organized by universities, polytechnics, business incubators and technology centers. Venture Cup organization consists of the board (5-8 members), advisory board (20-40 members), and steering group (max.40 members) (Venture Cup website). In the figure below Venture Cup competition process and the key players are illustrated.

Venture Cup process

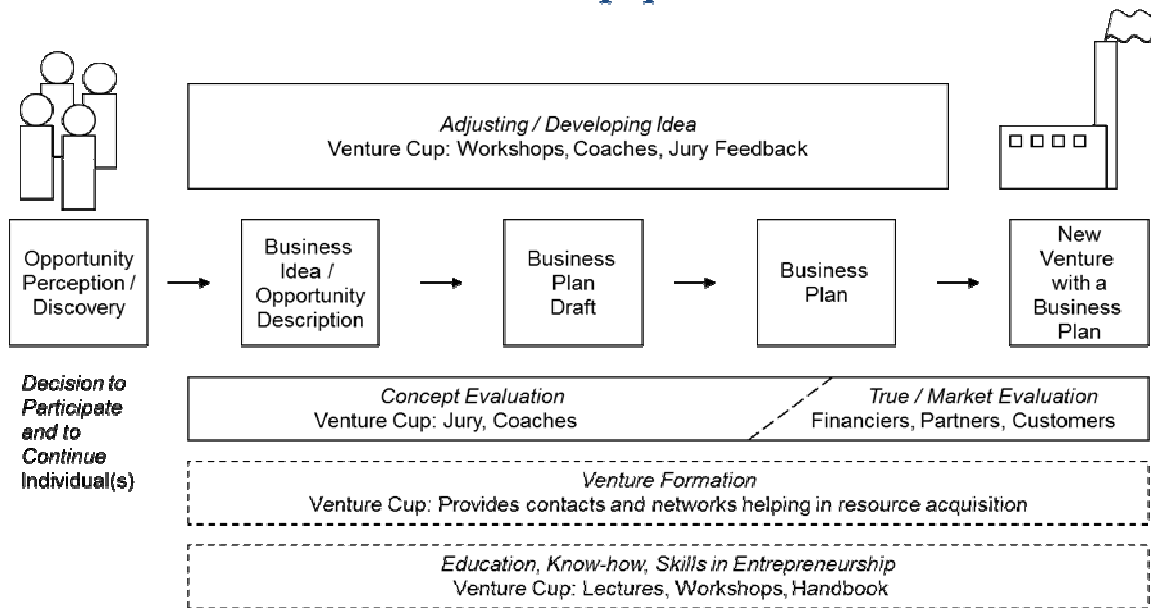


Figure 5. Venture Cup process (Maisala 2010)

From outside the Venture Cup organization yet another 10-15 people contribute to the competition as being the coordinators of the local Universities. During the season 2009-2010 my own role was being the Venture Cup coordinator of Aalto School of Economics. Venture Cup foundation, which is the central organization of the competition employs three full-time and one part-time worker. In addition, the competition is run with the help of voluntary judges and voluntary council (also referred to mentors and coaches), which will perform as a unit of analysis in this research.

Venture Cup mentor network consists of 66 professionals (Venture Cup website) working for different organizations promoting entrepreneurship and boosting innovations. The organizations they are working for are both private and the public. Mentor networks' main duty is to coach the teams taking part in the business plan competition. They are part in the concept evaluation of all business ventures during the competition. In addition, some of them are helping the nascent entrepreneurs to adjust/develop their business ideas through workshops and similar (see figure 6). The most important annual event for all people involved in the network is Venture Cup council meeting. This event is held during the business plan phase of the competition to evaluate and vote

which ideas will be selected as prize nominees. In addition, finalizing the feedback given for the teams is done during this meeting.

In the early years Venture Cup Finland had lot of co-operation with other Scandinavian countries under the same Venture Cup brand. One of them was a pitching competition called Midnight Sun Pitch, which brought together best new finalist start-ups as well other leading European business plan competitions and the international investors to Finland during the summer time. The mission of the competition was to encourage internationalization of the start-ups, to facilitate contacts between investors and start-ups and to tighten the binds and benchmarking between the business plan competition organizers (MidnightSunPitch website). Midnight Sun Pitch competition has not been organized since 2004.

After 2004, Venture Cup Finland has been mostly concentrated on running the national business plan competition in Finland. The most remarkable adjustments were enlargement of the national Venture Cup network (including the mentor network) to cover the universities of applied sciences, starting Venture Cup Greatest Hits concept for the alumni companies and publishing a handbook called with McKinsey&Company called *Ideasta kasvuyritykseksi (In Finnish)*. Notable was that most of the improvements in the concept during 2003-2009 had focus on internal organization (e.g. renewing the visual design, changing the funding structure of the competition and developing the coordinator network with the main funder, namely Tekes), not the teams taking part in the competition. Also, for some reason Venture Cup Finland hasn't been active in the international network after 2004 either.

3.4. Previous research on Venture Cup Finland

Some previous research regarding Venture Cup Finland has been done. Tuomas Maisala did his Master's thesis on Venture Cup's contribution to academic entrepreneurship in Finland. His final research question was formed as Venture Cup's affect on facilitating the creation of new, knowledge-based companies in Finland (Maisala 2010). The research method in Maisala's thesis was a mixture of quantitative and qualitative data. A quantitative survey was used to collect data from Venture Cup participants and participants of selected entrepreneurship courses of Finnish

universities. Qualitative research was chosen as the main method to seek answers to explain how the Venture Cup finalists viewed the competition and the process (Maisala 2010).

The results of his study suggested that all the teams taking part in to the competition (in season 2001-2002) already had a business idea before submitting the competition and in most cases the business idea was based on participants' knowledge gained from their work life. He sees that the biggest motivational factors for the teams are feedback received from the mentor network of the competition, access to free coaching and networks and monetary prizes, respectively (Maisala 2010 p. 108). Notable was that only 3,9 per cent of the participants thought the competition was inspiring.

For future study, he suggested that new venture creation process should be examined. Maisala (2010) sees that it would be important to investigate, why certain teams dropped out from the competition and what could be the ways that Venture Cup could help these teams to continue their development process in order to write complete business plans. However, one can argue the relevancy of his statements since the study has actually taken place already in 2001.

Also, Oskari Lehtonen (not published) has prepared his doctoral thesis regarding Venture Cup business plan competition. His research question about was how venture capitalists evaluate business plans using Venture Cup Finland start-ups as case examples. The guideline of his research was that there is no one absolute right way to write a business plan. As a result he states that business plan is always a single unique tool to be evaluated case-by-case. Data collection in this research was based on a survey conducted to several venture capitalists investing in early stage start-up companies.

In addition to the academic research, Venture Cup has also conducted two alumni surveys and a conspicuousness survey on Venture Cup competition and brand. The two alumni surveys were made in 2005 by Antti Kari and 2009 by my ancestor as a Venture Cup coordinator of Helsinki School of Economics, Jyrki Liikanen. Both studies suggest that the biggest problems start-up companies are facing are fragmented innovation network in Finland, lack of internationalization and the difficulty for start-up companies in acquiring venture capital at their seed stage phase. The focus of both of these studies is investigating the Finnish start-up ecosystem in a larger scale which differs from this study where individual motives of voluntary mentors taking part in Venture Cup competition is the focus of the research.

The conspicuousness study was made by a company specialized in qualitative studies namely Qualitem. The purpose of this study was to examine Venture Cup's conspicuousness and image among University students as well as faculty. The nature of this study was qualitative and it was performed in 2007. The results implied that Venture Cup is pretty well known among the target group (60 per cent of the respondents), but however there is a clear fragmentation between the respondents in terms of their school, age and gender. Important notions regarding this study, was the open answers where the respondents were evaluating the Venture Cup mentor network. Some of the answers were positive such as: *"This is true sparring with the professionals"* but also negative such as: *"I have heard too much negative feedback about the expertise level of the people involved in the mentor network"*. However, it is pretty difficult to draw general conclusions out of these few comments and in addition getting negative feedback from the mentors might also encourage the participants to give negative feedback about mentor network.

4. Methodology

The aim of my methodology chapter is to describe how I conducted my research and also to justify the methods that were used during the study. The whole research process will be introduced covering research design, data collection, data analysis and validity and reliability, respectively.

4.1. Case study research

The case study is but one several ways of doing economic research. As a research method, case study is used in many situations, to contribute to our knowledge of individual, group, organizational, social, political and related phenomena. In general, case studies are preferred method when "how" or "why" questions are being posed or when investigator has little control over the events or when the focus is on the contemporary phenomenon within a real-life context. Using case studies for purposes remains one of the most challenging endeavors and the researcher's goal is to design the study and then collect, present and analyze the data fairly (Yin 2009, 2-4).

Case studies are becoming an increasingly accepted form of research. A case study is not a methodological choice, but rather a choice of object to be studied. Case studies can be both

qualitative and quantitative, where the case study is both the process of learning about the case and the product of our learning. Case studies also involve data collection through multiple sources such as verbal reports, personal interviews, observations and written reports. The main feature is therefore the depth and focus on the research object, whether it is an individual, group, organization, culture, incident or situation (Ghauri 2004, 109).

This thesis is a case study where qualitative research method was applied due to the fact that my topic was relatively less known. Also, according to Ghauri (2004) case study is a useful method in theory-building type of research. It was essential for me to have an approach where selected investigation method allows theory building, not just theory testing. The data collection was conducted from multiple sources: personal interviews, written reports, observation and a drawing exercise where all the participants of the council meeting were asked to draw their perception of the case organization.

Next, I will start describing my research design where I will discuss about my research question, unit of analysis, case boundaries and role of theory. Secondly, I will explain my data collection: different data sources and their rationale, nature of my interviews and limitations of data. After that, data analysis part of my study will be discussed. In the end of this chapter, I will justify my research's validity and reliability followed by conclusions from the whole methodology chapter.

4.2. Research design

The research in this thesis focuses on examining a non-profit organization. The non-profit of my research is called Venture Cup Finland, whose mission is to support growth entrepreneurship in Finland by organizing an annual business plan competition. This study is clearly non-deterministic meaning that an interpretative approach is applied. The phenomena was studied holistically, which in practice this means that instead of using embedded multiple units of analysis, only single-unit of analysis was focused in this study (see figure 7). By choosing a single-unit study, I felt that it would diminish the possibility to have boundary conflicts between the context and the actual case.

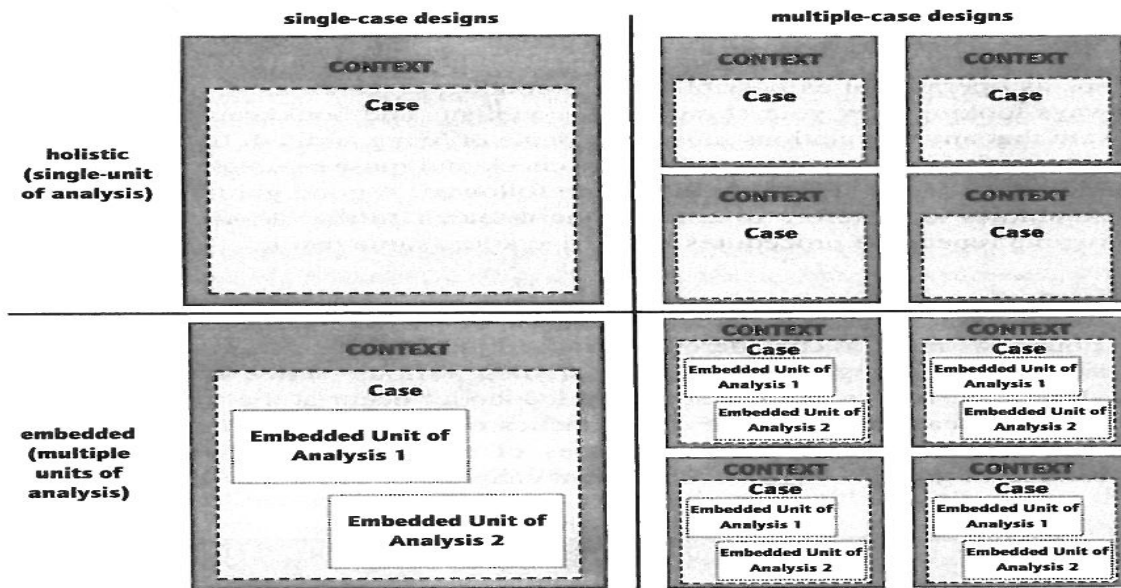


Figure 6. Basic types of designs for case studies (Yin 2009)

The actual unit of analysis in this study is the motives of the voluntary actors inside the professional entrepreneurship mentoring network. I was really fascinated to study this network, the actors inside it and the ways that the network actually works. Since there is no monetary compensation for the actors of the work they do, there has to be some other incentives for them to take part. Therefore, I formed my research question to be: *“why the voluntary actors want to be part of the network?”* In other words, my aim was to investigate the motives of the actors inside the network. Important factor in forming the final research question was Yin’s (2009) words that *“case studies are a preferred approach when “how” or “why” questions are to be answered, when the researcher has little control over events and when the focus is on a current phenomenon in a real-life context.*

Sub-questions for the study were set as: *“Is Venture Cup mentor network really a voluntary network?”*; *“Are extrinsic and intrinsic motivational factors the right way to measure volunteer motivation”* and *“Is Venture Cup business plan competition the right kind of tool to promote and help the emergence of new early-stage growth companies?”*.

This research will be an organizational case study, which is more like an intensive study of a single case where the actual case consists of group of individuals and social structure in the setting of a non-profit organization. I chose the research group to consist of the most active individuals

(mostly people taking part is Venture Cup annual council meeting) inside the network. Choosing this group enabled me to access data collection easier and also to talk with people who had assumable more information to share due to their active presence inside the network.

According to Eisenhardt (1989) a study needs to have at least four cases before the data is valid for a throughout analysis. Whereas, Ghauri's (2004) questioned Eisenhardt's (1989) theory by saying that: "many times only one case is enough". Ghauri (2004) also pointed out that single cases are appropriate when a particular case can be used to explain or question an established theory. With these encouraging words from Ghauri a single-case study approach was chosen with the assumption that this method will also justify enough data to construct a valid research, which provides answers to the research question presented earlier.

This study is also an empirical inquiry that investigates a contemporary phenomenon in a real-life context where in the beginning of the study the boundaries between the phenomenon and context were not clearly evident. In this case Yin (2009) proposes that surveys can deal with phenomenon and context, but their ability to investigate the context is extremely limited. Based on Yin's theory I made a decision to conduct the data collection with interviews instead of conducting a survey. Also, Stake (2005) emphasized that a more inductive approach would help identifying realities within people: their interactions, sentiments and behaviors occurring in a context like this.

Yin's (2009) article offered a solid corner stone to design this study, but also Eisenhardt's (1989) perspective where case design is seen as a process of inducting theory using case studies was noted. A highly iterative research process emphasized by the author where data was examined several times pivoting the previous results was also applied. This has been seen as a useful way to study new topic areas, which I concerned this study to be. In addition, no positivistic approach was done. I saw that this approach would only chain this study into a certain theory, which was not desired. Rather an interpretative perspective was applied where this study was constantly adjusted based on the data collected through the case.

As was already discussed in the literature part of this study, the theoretical framework of this study was formed based on dividing motivational factors of the study unit to intrinsic and extrinsic motives. This theoretical framework had also impact on the methodological justifications,

especially to the semi-structured interview structure. I preferred the interpretative approach which guided me more towards emergent process meaning that the data iterated my theory formation, rather than if the study would have been conducted just as a pure theory testing process.

4.3. Data collection

The most important inputs from the literature to the data collection process came from Eisenhardt's (1989) article related to the actual case research process. I found it very interesting that the process described in the article was quite iterative and emphasizing the link to the data instead of literature theory based approach. This study can be seen as a similar kind of iterative process where the data collected influenced the theory-development remarkably. I did not want to chain this study into a certain theory before collecting the data. Instead, I wanted to iterate the literature based on the data that was going to be collected.

Data collection of this study was done by using multiple sources: personal interviews, written reports, observation and a drawing exercise where all the participants of the council meeting were asked to draw their perception of Venture Cup network including their own place in the network. This type of multiple data collection approach was only possible when applying case study, which gave enough flexibility to range different kind of methods.

At first, written reports gave me a retrospective knowledge of Venture Cup organization and how has the organization operated during the 10 years of its existence. In addition, I had already got quite familiar with the organization since I was working as a Venture Cup university coordinator of Aalto School of Economics. My job position enabled me the access to some history data of my unit of analysis. Also, it helped me a lot to gain access and arrange the personal interviewees with people involved in Venture Cup Council. Regarding the data analysis phase, my own job position also enabled me to use my own experiences as a reflection to interpret the study.

Interviews together with written material were the primary data source for this thesis. The reason for choosing interviews as a data collection method is due to the fact that interviewing is a very useful research method for accessing individuals' attitudes and values – things that cannot be necessarily accommodated and observed in a formal questionnaire (Byrne 2004, 182).

Interviewing situations happen face-to-face and that is why they also provide the interviewer a possibility to gain new insights to the topic when doing a semi-structured interview. The interviewer may come up with new questions when some topics and opinions arise. In addition, clarifying and deepening the information is made possible when doing semi-structured interviews.

In total nine personal interviews with people involved in the voluntary Venture Cup mentor network were made. In addition, two people responsible for running the Venture Cup competition; executive director and marketing coordinator and the current and a former chairman of the board were interviewed. So in total 13 interviews were conducted.

Two of the interviews were made as pilot interviews to test the validity of the semi-structured interview and also to identify the possible time limitations. Later six of the interviews were made during the annual council meeting. Afterward, one of volunteer interviews was made. After this, the people working for Venture Cup Finland were interviewed. Lastly, the interview with the current chairman of Venture Cup was set. The duration of the annual meeting was two days where I conducted three personal interviews on both days. Finnish language was used in all since the interviewees were all Finnish speaking. By doing so, mistakes in understanding the questions well were eliminated and accurate answers were obtained.

List of the interviewees including their job titles is the following:

- Juha Järvinen, Project Manager, Aalto school of Arts and Design, Helsinki
- Jyrki Liikanen, Coordinator, Aalto School of Economics, Helsinki
- Maisa Kantanen, Training Manager, Small business Center, Mikkeli
- Tero Lehtikainen, Company development expert, Lappeenranta Innovation, Lappeenranta
- Arsi Rosengren, Development Director, Kuopio Innovation, Kuopio
- Kimmo Häyrinen, Regional coordinator, Lappeenranta Innovation, Lappeenranta
- Jussi Nukari, Senior lecturer, Jyväskylä University of Applied Sciences, Jyväskylä
- Teija Rantalainen, Training coordinator, Small Business Center, Mikkeli
- Terhi Marttila, Aalto School of Science and Technology, Espoo
- Kalle Airo, Venture Cup, Marketing Coordinator
- Anne Sormunen, Venture Cup, Executive director
- Harri-Pekka Kaukonen, Ex-chairman, Venture Cup foundation

- Pekka Roine, Chairman, Venture Cup foundation

In the study direct quotations from interviews are used to illustrate the actual phenomenon. From the request of many interviewees, I decided not to use their real names in the quotations which secures their anonymity. Instead, alter egos were created (excluding people directly involved in Venture Cup), based on the interviewees' relationship towards the case organization. So for example if the person was emphasizing the importance of international approach, he was named as "Mr.Internationalization". In essence, the alter ego names are based on the researcher's subjective view on how the interviewees perceived Venture Cup and their own role in it. Detailed analyzes of these interviews will be presented in the findings part. Eventually, eight alter egos were created which are the following.

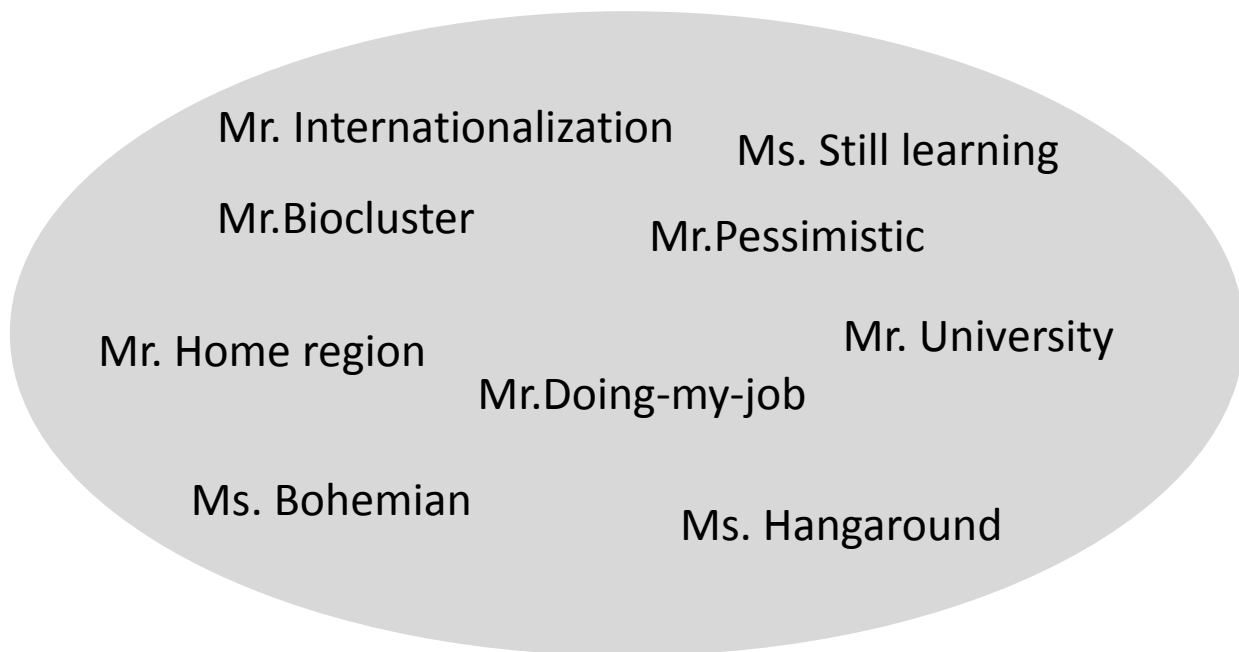


Figure 7. Alter ego's of the interviewees

The sample of people was (excluding pilot interviews) based on the prior announcements of the mentors to attend the Venture Cup annual council meeting held in Helsinki on 24th and 25th of March 2010. More importantly, from the total sample people were selected based on their demographic position so that the national coverage would be as broad as possible. Six different Finnish cities where Venture Cup is represented (Helsinki, Espoo, Mikkeli, Lappeenranta, Kuopio and Jyväskylä) were covered in the interviews. Also only people representing public organizations

as their daytime job were chosen due to the fact that most people were from public organizations and it was not desired to mix people from coming from public and private organizations.

Also, the background organization where the interviewees worked daily affected the choosing process. Therefore, the aim was include people from different kind of background organizations covered in Venture Cup council participants. Finally, seven different background organizations were covered including innovation offices (Lappeenranta Innovation and Kuopio Innovation), universities (Aalto School of Economics, Aalto School of Science and Technology, Aalto School of Arts and Design and Jyväskylä University of Applied Sciences) and a publicly funded entrepreneurship training center (Small business Center headquartered in Mikkeli).

All the interviews were conducted in Finnish since it was much more fluent to talk with all the interviewees' mother tongue. The average length of each interview was from 45 to 60 minutes which was all recorded in order to enable better data collection and analysis afterwards. In the beginning of each interview, interviewees were asked to give a permission recording the interview which every interviewee kindly granted.

The interviews were formed as semi-structured in order to deeply understand the motives and behavior of the interviewees. Also, I wanted to emphasize the interviewees' own perception of the phenomenon in order to see whether certain answers could be generalized. I tried to form the questions asked as open as possible to get spontaneous reaction about interviewees' expectations and wishes. I also used a laddering technique at some point to find out more about possible unconscious motives by asking "why" -questions as many times as it was possible.

Constant analyzing of the data during the interviewees was done to make it possible to execute additional adjustments to the questions that were asked. This also made it much more of flexible to guide the interviews and the actual data collection. According to Eisenhardt (1989) the goal of theory-development data collection is not to produce summary statistics about a set of observations. Thus, if a new data collection opportunity arises, it makes sense to take advantage by altering data collection. Using this kind of data collection method was really essential to this study and to adjust my data collection and interview questions based on emergence of new themes to improve resultant theory.

In addition to the interviews a mind map drawing exercise where the people attending the meeting was used. In this exercise the people were asked to make a drawing on how they see themselves as part of the Venture Cup network. Afterwards, the people were asked to form groups and as a group make a presentation on how they would position themselves a group in the Venture Cup network.

Biggest limitation regarding data collection was the difficulty to interview people who were not attending the annual Venture Cup council meeting and were located outside Southern Finland. It would have been very difficult and inefficient for me to travel to various cities due to time and money constrains. Despite of that, I would have had the possible to conduct a phone interview with those people. Nevertheless, I felt that I wanted to meet the interviewees in person, which enabled me better possibilities to collect and interpret the data during the interviews. Therefore, not all the cities where Venture Cup activities are performed were represented in this study.

4.4. Data analysis

The first time I started analyzing my data was during the semi-structured interviews. Even though I was recording all the interviews I made notes from the interviews in order to help me analyze the data at the same time during the interview. Ghauri (2004) states that “part of the answer lies in making sure that data analysis and collection are closely interconnected during the life cycle of the case study research”. I found this quote as an essential part of my study and started data analysis right from the first interview. This allowed me to develop the theory alongside with the growing volume of data and also enabled the research problem to be formulated or even reformulated at the same time (Ghauri 2004). Moreover, early analysis reduced the risk that I would have simply drowned in the sheer volume of data.

The data analysis of this study was made by thematic analysis method. A challenge when doing an analysis from qualitative data is to find a systematic method for analysis, which provides a solid base for making interpretations. Thematic analysis is one possibility when analyzing and encoding qualitative data. In this thesis encoding was done by listing themes based on the interviews. I continued analyzing my data after the interviews by writing out manually all the tapes recorded during the interviews. Since this research was made in case form and all the data was in qualitative form, no computer software packages were used to analyze the data. Instead, I started coding and

rearranging the data collected manually. I did this data sorting based on a more conceptual manner according to concepts and themes rather than using chronological order. In practice this meant breaking down all the data, then putting it together according to different themes and finally presenting it in an understandable manner. To do this I used different color post-it notes to map all the relative information inside the categories. The same method was also used to categorize interviewees into similar categories based on their perspectives and motives.

I used a lot of Ghauri's (2004) theory concerning using a single-case method in conducting my data analysis and found it very useful. I felt that coding and categorizing the data helped me to interpret the data and to relate the information collected to my research question and frameworks. It also enabled me to locate different categories or clusters while I was trying to find conclusions from my analysis, just as Ghauri (2004) describes. Also, while sorting the clusters and looking for commonalities and differences, I realized that more data is needed to validate some of the findings. Based on this notification, I arranged four additional interviewees to be conducted. Two of them will be with people working for Venture Cup, one with the current chairman and one is a coordinator from Aalto School of Science and Technology.

In detail the analysis was conducted in two phases. The purpose of the first phase was to identify relevant motivational factors affecting volunteer professionals and what kind of organizational factors were mentioned. In the second phase a cross-case analysis was performed. The interviews were analyzed in parallel to identify patterns that would occur across interviews. Computer-aided programs that may have allowed a more systematic approach to the analysis resulting in reduced errors, increased objectivity and validity were not used due to lack of resources. Instead, the work was done on paper with time-series analysis and pattern matching.

In the first phase, the transcription of the interview and notes of each conversation were read through several times. While reading through the transcribed interviews theme by theme, interesting parts of the interviews were highlighted to filter the evidence. The evidence was then coded a line of text saying: *"at first I had to do it on weekends but in the later stage I was able to do the work during the office hours"* as *"time usage of the interviewee"*. Similarly, *"Own role in the network"* would be coded as *"mentor giving feedback"* based on the quote saying *"I help my co-*

worker in marketing Venture Cup but mostly my job is to be part of the evaluation process and giving feedback for the teams”.

As the conversations were conducted as semi-structured, not every case had evidence falling under all codes within a theme. Also catch-all category labels was used for other findings, such as an interviewee telling about their trip to San Diego, US where they found a passionate technology guy whom they later invited to do marketing in several universities in Finland. This type of coding relied totally on the interpretation of the lead investigator alone. Due to lack of resources it was not possible to do the coding independently by two persons and compare the results.

After the coding of evidence of all interviews was finished, the comparable data was all put together into whiteboard. Other evidence was organized on a mind-map type visualization using post-it notes. For the cross-case analysis connecting lines were drawn each time a mutual factor was discovered.

4.5. Validity and reliability

Both reliability and validity are important issues when doing an academic research. Reliability refers to the replicability of the findings of the study. Reliability also refers to the operations of the study, and if/when repeating them, the findings will remain the same. (Yin 2009, 40) If the same or another researcher would repeat the research project, the reliability can be seen high if the results, claims and interpretations would stay the same after the repetition (Silverman 2006, 282). The validity of the research refers also to the findings of the study and if the findings make sense. Validity also indicates if the findings are credible for people interviewed and to the readers and if the findings can be transferred into larger content. (Miles & Huberman 1994, 278-288).

In evaluating the quality of the research Yin's (2009) four step model was used. Yin's model included the following steps: construct validity, internal validity, external validity and reliability. Construct validity is usually the first step to cover where data collection methods ought to be justified. Second test: internal validity is mainly a concern for explanatory case studies, where investigator is trying to explain a causal relationship. Third point, external validity is about testing

the generalisability of a study. For example: is a single study valid enough basis for generalizing? Lastly, reliability concerns about minimizing the errors and biases in the study (Yin 2009).

Construct validity was the first step to start the quality evaluation of this case research. According to Yin (2009) it is often the step where a case study investigator fails to develop a sufficiently operational set of measures and that “subjective” judgments are used to collect the data. Despite of that, I find it important to use subjective data analysis in order to form an interpretative case study. In addition, I decided to use multiple sources of evidence in order to increase construct validity in my case research.

Internal validity can be seen as a crucial quality factor in this research since it is mainly concerned with explanatory case study, such as this one. According to Yin (2009) internal validity is mainly a concern for explanatory case studies. I argue that this quality factor is strongly related to the research design. In practice, if a causal relationship between two different factors is not known, research design has failed to deal with internal validity (Yin 2009).

The third test, external validity was not that relevant in this study. As Yin (2009) states: “critics typically state that single cases offer a poor basis for generalizing”, which I think is true. Therefore, the aim was not to conduct a study that would be generalizable but instead to make a study on a specific phenomenon in a specific unit of analysis. Also Ghauri (2004) argued that if we are looking for general explanations, we should use multiple-case design. As in this study, the purpose is not to generalize the findings, but to compare them to some best practices introduced in the theory section and create managerial contributions that can be seen as guidelines for organizations in the same industry.

The validity of this research was strengthened by a feedback from my thesis instructor, the case organization and scholarly peers who evaluate different phases of this study: the research plan and the theoretical part. Feedback was helping throughout the study to keep in mind the research questions and balance both the theoretical and managerial goals of the study.

Documenting the data collection process in detail can enhance reliability of a study. This should diminish the probability of errors and partiality. Tape-recording all interviews and transcribing the tapes by the researcher strengthened the reliability of this study. The tapes were listened many

times before making any interpretations. Due to the nature of semi-structured interviewing method, many of the interview questions were made beforehand, so that accurate answers to the study questions of this research would be received. Still re-designing the questions and deepening the questions in the interviewing moment ensured enough wide set of data.

5. Findings

This chapter presents findings from empirical part of the study. The goal of the case study is to gain insight on the perceptions and motivations of the people taking part in Venture Cup mentor network (also referred as Venture Cup network or council) and based on that evaluate the role of Venture Cup as a growth entrepreneurship catalyst platform. First case-by-case interviews are presented and after that findings are discussed. The findings are mostly based on all the interviews conducted as well as data collected from the written sources available. Alter egos, described in the methodological part are used in the case-by-case interviews as well with the direct quotations.

5.1. Case-by-case interviews with people from Venture Cup mentor network

5.1.1. Mr. Pessimistic

This was the second year Mr. Pessimistic was taking part in Venture Cup activities. For the first year he was getting paid from an outsource employer and doing mostly marketing related activities for Venture Cup. After that he continued in a different job but was invited to join the Venture Cup council as a volunteer mentor.

He says he uses too little time for Venture Cup activities due to difficulties in managing his timetables with his daytime job. He says that Venture Cup central organization has been laudable enough in delivering information where also time usage estimations have been presented. Still he feels that there are severe problems in engaging the voluntary people to actually perform the feedback for the ventures taking part in the competition. He says that he had been calling to the other members who were divided into the same team with him but none of them were planning to attend the annual council meeting nor they had started writing feedback for the teams. He even

mentions that one of the volunteers in the same evaluation group did not even know what he was supposed to do in the council meeting.

Mr. Pessimistic finds problems in giving instructions to the members. He sees that using e-mail is probably not the best solution since too much e-mail is received every day. He suggests that an internal intranet service could be one possibility but then again he is not certain whether the people would then start to use it.

Himself he completed his preliminary task to prepare feedback for the nascent entrepreneurs and teams before the annual council meeting. However, he was not able to attend the meeting. He tried to complete the preliminary feedback during his office hours but ended up using some of his free time. Even though he found difficulties in completing the task he says that it should not be a problem. Moreover, Mr. Pessimistic implies that Venture Cup central organization should take the initiative to give people *“an internal kick”*. However, he says that due to the weak level of some of the business plans they will eventually lower people’s motivation to perform their tasks.

Regarding motivational factors, Mr. Pessimistic highlights the external motives. He sees that if Venture Cup would be able to offer real top-education from the field of entrepreneurship it would eventually motivate people to engage more. Also, if the mentor network would be build more professional it would make Venture Cup council more attractive network in terms of getting real business contacts. Currently, he sees that there are too many people taking part that should not be part of the network due to their lack of professionalism in the field of entrepreneurship.

He sees that meaning of being part of Venture Cup does not really add value to him. He is interested in the field of entrepreneurship but sees that the concept has not been developed enough. He implying being part of the network only because his employer is a sponsor in the competition. That said, he sees that many other people have a similar kind of situation which is not an optimal solution to manage a network which is said to be voluntary based.

5.1.2. Mr. University

Mr. University has been part of Venture Cup network for at least 5 years. He has a role as a coordinator marketing the competition and is also a member of Venture Cup council network providing feedback and evaluating the ventures. He also actively takes part in the weekly meetings

hosted at Venture Cup office. In overall, his view about Venture Cup is positive and he feels that Venture Cup is a channel he can use as part of his daytime work.

His time usage has varied in the different stages of the competition. For the feedback and evaluation process he claims using at least five hours of work during the office hours. However, he sees that he did not complete his task in an organized manner. Eventually he had to call Venture Cup central organization and inform that he will complete his tasks just after the set deadline. He also acknowledges that the instructions given by Venture Cup central organization were much detailed and better than the previous ones but for some unknown reason he couldn't handle the deadlines.

Mr. University feels really passionate about promoting entrepreneurship inside the university. For him it is also vital to get to know how people from different regions and compare the way of doing in different organizations. In order to do this, he sees that Venture Cup is a good tool to meet people from different regions and areas of Finland. However, he sees that Venture Cup as a concept is far from being ready and thus it needs to be developed. When asked how he sees Venture Cup positioned he replies that Venture Cup is a neutral non-profit agent part of the Finnish innovation network. He implies that the kind of tool is needed especially when dealing with the early stage ventures coming from the universities.

Regarding motivational factors, Mr. University states that many people taking part are doing this because it's part of their office duties. For himself, getting to meet people especially from the other universities and following young nascent entrepreneurs is the main motivator. Mr. University claims that his main motivator is to help the teams but at the same time admits lacking business knowledge to offer. In that sense, he also feels that getting learning through Venture Cup network is a motive for him.

5.1.3. Ms Still-learning

Ms. Still learning started working as part of the Venture Cup network less than a year ago. She was just told that she should be part of this activity. Her role was to be as a university coordinator as well as mentor giving feedback and doing business plan evaluation. She felt that she was thrown into a lion's nest since she did not have any previous experience or knowledge how to do her job.

However, she was glad that some of her colleagues from her background organization were able to guide her and tell what thinks had been done previously.

She admits that she could have done her work better. Somehow she realized too late that she should have done promotion in order to get participants from her region. This was mostly due to lack of best-practice knowledge and the experience where to look for potential start-up ventures. Luckily, she got help from other people working in the same area who were able to pull most of the most prominent ventures to take part in the competition. Regarding the communication from the central organization, she felt glad that lot of information was provided during the competition. She also wanted to thank one-on-one conversations with people working for the central organization. All in all, she felt that the she had been learning a lot during her first year as being part of the Venture Cup network.

Motivation-wise she was much more in support of the external motives. She constantly mentions the motivational fact that she personally had been learning a lot during the process. Also, she recognizes the possibility to network with co-workers from different regions as a motivational factor. On intrinsic motivation side she is quite skeptical whether these aspects will really affect her motivation. She feels frustrated that none of the teams from their region was in contact with her even though she had been offering her contact information to all of the teams. Also, she feels that promoting growth entrepreneurship idealistically is not probably the most suitable angle for her since she has more experience in helping local service businesses with no growth focus.

When asked about whether she would take part in the Venture Cup activities if her employee would no longer be sponsoring the competition she implies that probably not. She sees that Venture Cup is doing a remarkable job in promoting the growth entrepreneurship but feels that maybe she doesn't have the required expertise to be part of mentoring the teams. When asked about whether she thinks that Venture Cup network could be understood as a community she does not feel that. Ms. Still-learning says that the level of commitment inside the network seems rather low which can be viewed as the number of people attending the annual council meeting. She also mentions that other people who were in the same evaluation group with her seemed to be really passive and answering e-mails only at the last minute which implies that they are not committed to do this work.

5.1.4. Mr. Just-doing-my-job

Mr. Just-doing-my-job has been part of the Venture Cup network for about five years. He took one year off at some point but returned back after some organizational changes were made by his day job employer. He says he has been using about 8 hours of work for evaluating the business plans that were allocated to his mentor group. He says that the time he uses for one team depends on the quality of the business plan where sometimes he gets frustrated with papers that are made as what he calls “school assignments”. He claims using both office hours and free-time in doing the business plan evaluation and giving feedback for the teams. He is quite happy with the communication coming from the central organization but doesn’t really give an explanation what is good about it.

Regarding his personal motivation he somewhat is supporting the external motives of offering education and networking opportunities. However, as being part of the network for quite some time he is not sure whether there’s any real input for him that he would not get from sources that he is dealing already with his daytime job. He feels that most useful would be connecting Venture Cup network and the possible funding agencies since money is always an issue with start-up companies.

He is more in favor of the intrinsic motives which are the main driving forces in his daytime job as well. Mostly, he is in favor of mentoring the teams individually but doesn’t see promoting growth entrepreneurship that important. While evaluating the business plan and giving feedback to the teams he often recognizes the fact that the teams taking part are not sure about the fact that which are growth companies and which are more towards lifestyle entrepreneurship. He wants to have that clarified also in Venture Cup framework.

When asked whether he would continue to take part in Venture Cup network if his employer would not be sponsoring the activities anymore, he says no. He thinks the cause is good but then managing his day job and doing mentoring voluntary would probably be too hard of a task. In addition he makes a note that the network consists from year to year of pretty much the same people and that needs to be developed somehow. In the end he mentions that for his region this is a good way to promote ventures coming from their area that might not be recognized without

their success in this competition. In that sense, he is taking part in order to promote his home region.

5.1.5. Mr.Internationalization

Mr. Internationalization was probably not the easiest person to interview since he likes to talk a lot and often off-topic. For example, when asked about how he feels communications inside Venture Cup network, he takes the discussion on the fundamental problems that Finland has in defining growth entrepreneurship as whole. Still, it was possible to answers to the questions asked once interrupted and the question was restated to him.

Mr. Internationalization was clearly into expressing himself and talking over his own experiences. Before any questions was made he started telling his views on Venture Cup network and community building. He was quite skeptical about some of the background organizations being part of a network promoting growth entrepreneurship due to their lack of knowledge what it really takes to mentor successful start-up companies. He sees that too many people part of the mentor network actually have a corporate way of doing things whereas he sees that everyone in this network should be working and teaching entrepreneurship. He emphasizes heavily on having an international approach and benchmarking best-practices. However, he sees that some of the background organizations are doing this but for wrong purposes. He mentions them only writing reports whereas they should be focusing on actually doing things.

Mr. Internationalization has been part of the Venture Cup network for several years. He is very much the kind of person that takes self-initiative or performs as “a naughty boy” as he tends to call himself. With the metaphor he refers to the fact that he is not doing his job sticking on the rules set up by his employer. When asked how he got involved in Venture Cup activities, he replies that by simply contacting Venture Cup central organization and asking whether he could join. That put into the context of this study, it seems that Mr. Internationalization has an intrinsic motive to be part of Venture Cup network. However, he is not happy about the way Venture Cup competition is integrated into his daytime job. He sees that the cycle of reading business plans and giving feedback is totally different from the work he does at his own region and thus finds it difficult to have time for Venture Cup work.

He claims using three office days for reading and evaluating the business plans attending the second phase of the competition. Earlier in the first phase he had not been using that much time for giving feedback so this time he wanted to do that job well. When asked, whether he feels that the time he invests is rewarding, he replies that the low quality of some of the business plans is frustrating and diminishes his motivation. Also, he mentions that some of the members of Venture Cup council are not professional or committed enough work their work. He even states that those members should be kicked out from the council if they are not willing to commit more. Also, he sees that one from the central organization's side is that the annual meetings are always in Helsinki where it is easy just to attend part-timely which does not make people to commit.

On the motivational side Mr. Internationalization does not feel that improving his own expertise nor expanding his professional network (both considered here as external motivations) are that important factors. Instead, he is emphasizing on the importance of everyone in the mentor network taking responsibility in helping the teams taking part in the competition. Regarding idealistically promoting growth entrepreneurship from Finland he again takes a notion on building the international network and learning from the best-practices, where is refers to the US Market. In the end, he is not sure whether he will continue being part of the network: it depends whether he feels that by taking part he can take things forward and also whether his background organization also feels the same way.

5.1.6. Ms. Hangaroud

This was the second year that Ms. Hangaroud was taking part in the Venture Cup mentor network and attending council meeting. When asked about her role in the network, she adds doing some marketing and efforts to get more teams take part in to the competition. She recalls being a university coordinator at some point, but seemed like that her position was more not that official and she did not really done much of the activities expected from university coordinators.

Ms. Hangaroud says that she uses approximately a few hours a month for Venture Cup activities. She adds that naturally when evaluating business plans and giving feedback it takes more time to do background research. However, she does not give clear answer on how many hours does she really use for that. She also doesn't really want to define when is she working and when not.

Instead, she tends to work in a way that she performs her daytime job during the office hours and afterwards uses time for different projects, such as Venture Cup.

Regarding Venture Cup communications she emphasizes that communications is always a bottleneck within organizations. She doesn't really have good suggestion on how Venture Cup could develop its communications process but mentions for example website offering outdated information which makes it harder to do marketing for the competition. Other ways she wants to develop the concept is adding more customization in dividing the business plans for people attending Venture Cup mentor network. For example, she finds it hard to evaluate and give feedback for technology-based start-up ventures since she doesn't have expertise on that. In overall, she gives an impression that not all the people attending Venture Cup mentor network have the competence to evaluate and give useful feedback for the teams.

Ms. Hangaround also feels proud about her own region. She thinks that one of tasks for people attending Venture Cup network is to sell start-up ventures coming outside the capital area. She is also annoyed about the overall negative attitude towards some business plans evaluated. She feels that the professionals attending the activities should be able to understand that we are talking about nascent entrepreneurs that don't yet have the experience of being an entrepreneur and running a successful company. Still, she doesn't want to affect more towards Venture Cup concept. She replies that since Venture Cup format has been internationally bench-marked it has already the "proof-of-concept". Moreover, she gives the impression that the development ought to be done with people taking in Venture Cup mentor network but she doesn't really give specific information on how to do that.

When asked about the motivational factors, Ms. Hangaround clearly is in favor of intrinsic motives over extrinsic ones but it becomes quite clear that there are no real motives for her to be part in network. For example, she feels that in addition to favoring growth companies also small and medium-size oriented service companies should be recognized. Also, she often expresses her lack of substantial knowledge to actually give useful feedback and evaluation to the teams especially in the field of technology. Nevertheless, she is taking part due to her background organization's willingness to support Venture Cup activities and since she is assigned to handle this specific task.

In the end of the interview she admits that she had even declined to take part in the Venture Cup mentor network but despite of that he had been forced to take part.

5.1.7. Mr. Home region

Mr. Home region had been part of Venture Cup mentor network since year 2006. He had joined due to his background organization's willingness to support Venture Cup business plan competition. Lately, there have been some rearrangements with his day job organization but according to him this has not affected their participation to Venture Cup network.

His main activity for Venture Cup has been marketing the competition at his home region outside Helsinki metropolitan area. In addition he has been taking part in to Venture Cup mentor network where evaluating the ventures and giving feedback. At his home region they had launched their own competition which overlapped with Venture Cup business plan competition's first phase. He saw this as a great way to get more teams to submit their business plan into the competition. Also he mentions that once all the most potential ventures were taken in thought their local competition, it was fairly easy to suggest them to take part in the second phase of nation-wide Venture Cup competition.

When asked about how much time he uses for Venture Cup activities, he starts to talk about organizing the regional competition and how to they had been raising funding for that. For Venture Cup he says that in the fall he has mostly concentrated on marketing the regional competition, in spring he is focusing on personal contact with the teams and attending the annual council meeting for evaluating and giving feedback to the teams taking part in the competition. He describes Venture Cup as an additional service that they can offer to their regional ventures.

Mr. Home region has more extrinsic than intrinsic motives in being part of the Venture Cup network. He doesn't feel that improving one's personal competence or increasing social recognition are important motives for him to take part. Instead, mostly though his daytime job he values being useful for the teams taking part in the competition and possibility to idealistically promote growth entrepreneurship as main motives. Especially helping more growth companies to be launched from Finland seemed to be matter of heart for him - he even states that: "everything that we do that is not related to developing their business or customer relations is just bullshit!"

5.1.8. Mr. Biocluster

Mr. Biocluster has an academic background and is a relatively new member in the Venture Cup mentor network. His background is from the bio-tech sector where he is trying to boost the biocluster and companies coming from his home region. He also has a background as a participant in Venture Cup business plan competition that none of the other interviewees had. He continues that their venture did well in the competition but despite of that they never decided to start a company. After that he had joined his current employer and they felt that he could have something to offer if taking part in the Venture Cup mentor network.

He sees his role in Venture Cup mentor network as an expert backed with a solid knowledge on the bio sector. He also likes to highlight his role as an evangelist marketing the competition for potential new ventures. He claims using 2-2,5 office days (including attending council meeting for one day) for evaluating and giving feedback for the ventures. In the fall he was not able to attend any meetings but did evaluate and give feedback. Also, he mentions that there is always a difficulty in allocating time for Venture Cup work and thus the necessary work is often completed just before the deadline.

Same as with most of the interviewees, Mr. Biocluster thinks that Venture Cup concept should be developed somehow but cannot specify how. He sees that communication channels could be more effective and push out more messages related to Venture Cup. He sees that the regional people are not the ones that should be developing the concept but the responsibility initiative should come from the central organization. However, he sees that by being an international concept, Venture Cup is well-bench-marked and is probably doing things right.

When asked about the motivational factors, Mr. Biocluster is in favor of both intrinsic and extrinsic factors. He sees increasing social recognition and broadening his own social network as an important motive. However, he didn't feel a need for organized education for improving the competence of people part of the Venture Cup network. Moreover, he felt that people will be educated eventually just by attending the activities and keeping themselves updated on latest activities in the field of entrepreneurship. Regarding extrinsic motivations, he feels that helping

the teams through personal feedback is the most important motive. He says that when he was involved as a participant the feedback and help coming from the mentors was the number one thing that ventures are looking for when taking part. Promoting growth entrepreneurship for him seemed to be a more abstract motive since he felt that there are not that many growth companies coming out of Finland and was somewhat suspicious whether there could be real growth companies coming out from Finland.

5.1.9. Ms.Bohemian

As a person Ms. Bohemian was somewhat different from all the other people interviewed. She is relatively young and speaks with a much more enthusiasm in her voice than most of the people interviewed. She has been part of the Venture Cup network for two and half years now and recalls that the way she joined was kind of on-the-fly in the middle of competition period. That was because her ancestor was recruited for another company and thus a person needed to be recruited fast. Her main job is being a university coordinator where she mostly does marketing in order to get visibility and deal flow into the Venture Cup competition. In addition, she takes part in the Venture Cup mentor network as a person evaluating and giving feedback to the teams taking part in the competition with their business plans.

She really likes to tell about the story how she got involved. First of all she was studying at the technical university and due to her father's job; she had been attending several growth entrepreneurship events. Through attending events she got some contacts and ended up working for Technopolis which was one of the biggest organizations promoting growth entrepreneurship. After that the sudden need for a university coordinator for Venture Cup came up and she was asked to take the position. She recalls that after working for one year she thought that marketing Venture Cup was maybe not that rewarding but still decided to continue working part-timely and see if she could make things better.

She had a strong believe to make the concept better and get more potential ventures to attend the competition but after being part two years her motivation level was completely decreased and she admits not having ambitions towards the concept during the last year being involved. She doesn't see herself as an expert that can offer something valuable to the teams thought attending

mentor network even though she admits growing her own knowledge during the years. Moreover, she sees herself as a peer-marketer that goes through all the corridors of the campus by “spreading the gospel of entrepreneurship”, as she calls it. Also, she wants to remind that many other people taking part in the mentor network don’t have the required skills to mentor potential growth companies.

She feels that her role in the mentor network is to fix other people’s mess due to having a closer relationship with the central organization than most of the other members. By that she means that there are really many ventures that no one is giving feedback to even though they should. In those cases her role is to write the missing feedback even though she has no time to put in to really reading the business plan. She doesn’t feel that very rewarding either for herself nor the teams receiving the feedback. Moreover, she would want to be the person talking with the teams and giving her views face-to-face.

When asked about whether she thinks Venture Cup is being a connecting community within entrepreneurs she replies no. She thinks the events have been too much of lecture-type of events with very few people attending. The networking part after the events is too often shallow, she describes it as “people drinking coffee alone in the corner”, also she feels that too many people representing Venture Cup network are being uptight and are not easy to approach. Still, she wants to point out that there are also people with positive attitude but so far they have been a minority.

On the communication side, she thanks Venture Cup central network for doing aggressive marketing this season through e-mail and newsletter. Still, she feels that the communication channels are outdated for example Venture Cup doesn’t have a blog or effective social media channels that are a must-to-have tools when working with entrepreneurs. Also, she points out that the website is outdated and it doesn’t really give a transparent view on what is happening in Venture Cup. She has tried to affect on these things but feels that there has not been real support or willingness to improve things from the central organization’s side.

She sees that all people attending the Venture Cup network have different kinds of expectations and there is no one right way to motivate people to take part. She points out seeing the deal flow as one of the most important reasons to attend for many people. Getting social recognition and

increasing one's social network is an important factor for her to take part. Also, she feels that intrinsically improving her own competence through hearing more advanced mentors evaluating and giving feedback is an important motivator for her. On the extrinsic side, she is not sure whether the current status of Venture Cup is really helping the teams taking part in the competition. She relates more into the motive of promoting growth entrepreneurship idealistically, as she thinks her job as an evangelist is totally driven on the fact of getting more growth companies from Finland.

5.2. Venture Cup as a volunteer organization

As Penner (2002) emphasized the fact that organizational factors are far more important than in one-to-one interpersonal kind of helping as well as organizational practices and attributes are affecting the decision to volunteer. Venture Cup as an organization was already introduced in the previous chapter. However, it is clear that Venture Cup business plan competition is not the traditional kind of voluntary non-profit. Therefore the interviewees were asked questions regarding their role in the network; such as their job description and perception of their own tasks and responsibilities in working for the case organization to find out whether they were working and seeing themselves as volunteers.

None of the interviewees (except two people working for the central organization employed by Venture Cup Foundation) were getting paid for their work from Venture Cup and their input was done in strong coordination of the central organization. When compared these facts to Penner's (2002) definition of "volunteerism being an activity where the work done is not monetary incentivized --- to support the central organization" - all the interviewees were doing voluntary work although they might have required a permission from their employer to attend Venture Cup during their daytime job.

On the other hand, even though the interviewees fulfill the definition of volunteerism, they were strongly influenced by the will of their day job background organization. Thus, many of the interviewees were not working autonomously and didn't even want to do that. Instead, many of the interviewees were expecting Venture Cup central organization to give them the instructions and deadlines. That stated, Venture Cup mentor network doesn't necessarily meet Penner's (2002) requirement of volunteerism being nonobligatory helping.

"I was just told (by my daytime employer) that this is my job --- I somehow knew what Venture Cup was all about, but still it was difficult to start from scratch"

Miss Still learning

"Venture Cup organization should push people involved more --- the group of people should be engaged more"

Mr. Pessimistic

"This community is too fragmented --- it should be somehow developed"

Mr. Internationalization

With this kind of approach where most of the people involved expect all the initiatives come from the central organization, cannot be called nonobligatory participation. Moreover the interviewees were relying on controlled way of management where Venture Cup central organization would guide their activities from so-called top-down management perspective. As stated in the literature review Deci (2002) suggests that when organization is giving threats, deadlines, directives and competition pressure (all controlled ways of management) it is actually using the kind of methods which will diminish intrinsic motivational factors discussed further in this chapter.

The people interviewed were working for seven different public organizations as their daytime jobs. Namely the organizations represented were Aalto School of Arts and Design, Aalto School of Economics, Small Business Center, Lappeenranta Innovation, Kuopio Innovation, Jyväskylä University of Applied Sciences and Aalto School of Science and Technology. Roughly, the organizations mentioned can be divided into two different categories: 1) Universities (all Aalto Schools and Jyväskylä University of Applied Sciences) and 2) Innovation Centers/educational organizations (Lappeenranta Innovation, Kuopio Innovation and Small Business Center Mikkeli). It is important to underline the background organizations since in the interviews it was discovered that they have a significant impact on the interviewees.

The interviewees were asked how many years had they been part of the Venture Cup network. The answers varied from less than one year to more than five years. One of the interviewees had taken a few years off, but had returned back. Another interviewee had a background in taking part in to the competition as a participating team and afterwards that he had joined an organization that was part of the Venture Cup network and thus became a member of Venture Cup Council

network. The rest of the interviewees didn't really have a story behind their participation. They had just taken part in Venture cup mentor network, usually because their day job organization had wanted them to.

If we compare Gillon-Flory's (2009) theory that volunteerism nowadays has become temporary and sporadic to the answers given by the interviewees both yes and no answers can be applied. Some of the interviewees were fresh faces, which gave a clear indication that in certain organizations Venture Cup network is considered as a temporary act. Such an example would be Small Business Center, where both interviewees had been part of the network only two years or less. In overall, vast majority of the people attending were working for public sector innovation offices and only few people from the private sector were involved.

Galindo-Kuhn & Guzley (2001) say that volunteers often attach more value to the outcome of their work than do paid employees. In Venture Cup's case it is clear that the volunteers perform the most in terms of mentoring and giving feedback to the teams taking part in the competition. However, based on the interviews the whole competition and coordination relies heavily on the work effort of people working for the central organization. It was stated by the marketing coordinator that: "All the operational activities (regarding the competition) are run by me --- even though my actual role should be just marketing/regional coordinator."

If we then look at how Venture Cup could improve its way of managing the volunteers, Wisner et al. (2005) stated that empowerment, reflections, rewards and social interaction are the main factor of volunteer satisfaction. None of these factors was really visibly communicated to the people involved in the mentor network. It was also stated in the interviews that people in the board of the non-profit were not truly aware of people within the community. Just as McCambridge (2004) states, this will lead to losing touch to the community which will eventually cause losing power and ability to be creative. Some proof about losing the touch will give the fact that vast majority of the improvements were made into the business plan competition concept before year 2004 (Venture Cup internal documents). Since that only minor changes have been applied.

According to the same source no clear updates were made to improve the competition or the Venture Cup community. Another example about lack of vision, strategy and goals came through one interview:

“ --- one word document (regarding Venture Cup regions) is truly legendary --- the same document has been used as Venture Cup’s annual plan of action for the past 10 years --- only the dates have been updated”

5.3. Volunteer time usage and commitment

First of all a list of attendees’ of Venture Cup council meeting was collected. In total 66 people were invited to part in the meeting. 37 of them didn’t take part in the meeting; 11 for various reasons and 26 who did not reply to the invite. Eventually 29 people showed up of which 11 were attending just one day or less. The rest meaning 18 people did take part in the whole meeting lasting for two days. The interviewees were of this study were chosen from that list.

Statistically only roughly 44% of the people involved in the network were taking part, at least part-time whereas the number of people attending full-time was roughly only 27 per cent. As a comparison the rate of people not even replying to the invite was 39 % which makes it almost as high as the rate of people attending. These figures gives out the first implication to the fact that people in the network are not committed to their work.

According to Ryan et. al (2000) the more time individuals spend time with their task, the more intrinsically motivated they are for that specific task. When asked about the interviewees’ time usage it was somewhat clear that many of the interviewees had troubles in allocating their time for Venture Cup work. Basically none of them was using more than five hours of time for evaluating the business plan in the second phase of the competition. Attending annual meeting was not included in that. According to Venture Cup Executive Director, the ideal time allocation per person should be approx. eight hours plus the time spent in the annual meeting. Here is couple of opposite illustration of the interviewees when asked about the time allocation:

"My time usage for Venture Cup has been pathetic"

Mr. Pessimistic

"It is so hard to estimate since I am doing this work so part-time"

Miss promotion

"I had a terrible rush to complete the evaluation on the deadline date"

Mr. University

"The concept of Venture Cup ought to be integrated better into our daytime jobs"

Mr. Internationalization

5.4. The power of background organizations and lack of competence

When asked about why they weren't putting more effort for Venture Cup, many of the interviewees were implying that their role in Venture Cup was set by the background organization they were working for. Therefore, many of the interviewees felt that Venture Cup was somewhat mandatory task to perform as a part of their day job and they did not feel taking part was purely volunteered. This was clearly seen when asked that how many of the interviewees are part of the network only because their background organization wants them to: six out nine council network members answered yes. It was not specified whether the people were perceived attending Venture Cup network as "part-time job" or as "on top of their job".

"I have been informed by my background organization that I have to be part of this activity --- even though I told them not to sign me up for this job"

Ms. Hangaroud

Regarding interviewees' perception about the competition, people coming outside the Helsinki metropolitan area felt that one of their main tasks was to sell business ideas coming from their region. They felt that the ideas coming from their area were not receiving enough attention in the competition without extra promotion which seemed to be one of their motives to remain in the network.

“ I think the business idea ought to be sold --- the regions should be proud of their own work and communicate it to the others”

Ms Hangaround

Interviews also revealed that in a national level the concept was surprisingly fragmented within the different regions. Many of the people coming outside Helsinki metropolitan area felt that the capital area was getting more attention than the rest of the regions. Thus, they felt that promoting business ventures coming from their own region was the only way to get their regions noticed.

“ I can honestly say that this is much about love for my home region”

Mr. Home region

Also one factor that popped up in almost every interview was the fact that people involved in Venture cup mentor network did not have the expertise in the field of entrepreneurship to mentor future growth companies. Interviewees often referred to the fact that either they or the other people taking part were lacking important qualities such as being an entrepreneur during their previous professional career. None of the interviewees from the public sector had been entrepreneurs or were truly thinking of becoming one.

“There are too many people taking part that should not be part due to their lack of professionalism”

Mr. Pessimistic

“My main motivator in to help the teams but I admit that I am lacking the required business knowledge”

Mr. University

“I find it difficult to evaluate and give feedback for technology-based start-ups since I don't have any expertise on tech based ideas”

Ms. Hangaround

Seems like that Venture Cup network not anymore attracting the best people possible to take part. That is, the most experienced serial entrepreneurs that have had their own company which has

made an exit or otherwise have been successful. Due to lack of these professional people that would have the expertise to mentor start-up companies aiming to international markets Venture Cup was forced to form the mentor network differently. Eventually this led to the fact that people from public organization and universities were asked to join the network. The biggest problem in this was clearly that those people were capable of doing marketing and getting teams to attend to competition, but did not have the expertise they were expected to offer for the teams taking part in the competition.

5.5. Motives

The examination of the motivational factors in this thesis is heavily based on the fact that motivational factors need to receive increasing attention in explaining human actions in these voluntary activities. Motivational findings based on the data collection are next divided into intrinsic motivations and extrinsic, respectively.

Clary and Snyder (1999) described and identified six personal motives and social functions served by volunteering which were in depth illustrated in the literature review. Whereas, Antoni (2009) divided voluntary motives in four different categories, namely: 1) a desire to increase social recognition, 2) the desire to increase the number of acquaintances or friends (social network), 3) the desire to feel useful for others and 4) idealistic motivations. By applying Antoni’s theory, I have formed a model where motives of Venture Cup voluntary mentor network are illustrated.

Desire to improve one’s personal competence	Idealistic motivation for growth entrepreneurship
Desire to increase personal social recognition	Desire to feel useful for the teams

The table above describes the four different kind of motivational factors that were investigated during the interviews. The findings are discussed next.

5.5.1. Intrinsic motives

As already discussed in the literature review part intrinsic motivation can be called as “free choice” type of measure. It is the kind of idealistic motivational status where a volunteer would work purely based on one’s inner willingness to dedicate time and competence for a specific purpose. Also, it is critical to remember that intrinsic motivation will occur only for activities that hold intrinsic interest for an individual and thus cannot be mandated by the organizations.

Intrinsic motives of the interviewees were examined in the interviews with two direct questions. The first one was that *how much it motivates the interviewees to actually help and coach a real team that could actually take their business forward with their mentoring*. Four out of nine interviewees said that it is an important part of the motivation. In fact, they all considered this as being the main motivator for them to take part in the Venture Cup network.

The people who did not consider this as an important factor said that either the Venture Cup concept (Mr.Pessimistic), unmotivated teams (Ms. Still learning) or the lack of their own competence (Ms. Hangaround) were the reasons they didn’t think helping teams was important. Especially the impression that many interviewees felt that they were not able to help building growth companies but were more likely learning themselves of how this should be done was received.

The other question related to being intrinsically motivated was the interviewees’ *idealistic desire to help growth entrepreneurship*. With this question more negative answers were received. There were several reasons for this, but mostly the problem of separating growth entrepreneurship and lifestyle entrepreneurship was seen as a problem. Other negative answers were saying that:

“this is just a business plan competition”

Mr.University

“I don’t think this competition will save anything”

Mr. Pessimistic

“idealistically in Finland growth entrepreneurship is a really challenging task”

Mr.Biocluster

But not everyone had a negative approach. The ones who saw promoting idealistically growth entrepreneurship as an important motivational factor were saying that

“All that is done which is not promoting growth entrepreneurship is irrelevant”

Mr. Home region

“Promoting growth entrepreneurship is a good way to differentiate this competition”

Miss Still Learning

In general, more negative answers were given in these questions aiming to test how intrinsically motivated people part of the network were. Quite many felt that helping the nascent entrepreneurs and teams ought to be their main motive in taking part, but at the same time they weren't sure whether Venture Cup was the right forum to do that. Some were clearly concerned of the relatively poor status of entrepreneurship in Finland, but still many felt that the competition a too small effort to have any impact.

No support for intrinsic motivations was coming from the central organizations' side either. The central organization didn't see *desire to feel useful for the teams* as a main motivator even though they realized that this should be the main source of motivation for people working in the network. Also *idealistic motivation for promoting growth entrepreneurship* was not seen as a real motivation. Moreover, the central organization saw that people in the network were interested in promoting their own regional area which was clearly in line with the answers given by the volunteers in the council network. In a way this could be seen as an intrinsically motivated act, but since promoting regional business ventures is not the mission of Venture Cup, I see that those people are working extrinsically to promote their own work at the region.

The limited time usage for performing tasks is also implying that people were less intrinsically motivated to perform tasks (Ryan et al. 2000). From the organizational side it was also discovered that the volunteers in the network were not getting feedback out of the work they do. According to Ryan et. al getting feedback (especially positive) would enhance intrinsic motivation. In addition according to the same study for a high level of intrinsic motivation people must experience

satisfaction of needs booth competence and autonomy. Satisfaction regarding neither competence nor autonomy was discovered within the volunteered mentors. On the contrary, volunteers were not interested in having autonomy but wanted the central organization to give out all the instructions.

“ Venture Cup network people don’t want to actuate --- moreover, the want to be lead”

Lack of autonomy seems to be a big bottle neck within the Venture Cup network since autonomy seems to be an important factor in increasing the intention of intrinsic motivation within the volunteers. Several studies have shown that autonomy-supportive (in contrast to controlling) catalyze greater intrinsic motivation, curiosity, and desire for challenge. The findings of the study show that too much controlling ways of management (instead of autonomy-supportive) such as threats, deadlines and directives were applied by central organization. Again, these tools of management are according to Deci (2002) exactly the ones that diminish intrinsic motivation.

	Mr. Internationalization	Ms. Still learning	Mr. Biocluster	Mr. Pessimistic	Mr. University	Mr. Home region	Ms. Hangaround	Mr. Doing-my-job	Ms. Bohemian
Desire to feel useful for the teams	+. Everyone in the network must take responsibility.	-. None of the teams have been in contact with me.	++. Most important motive for me since I've been a competitor myself.	-. The current concept doesn't motivate me to help the teams.	+/- . Most important is the impact for the university.	++. That is the reason we are doing this job.	-. I don't think that I have enough competence to offer for the teams	++. It's my number one motive to take part.	+/- . I want to feel it that way that I am useful for the teams taking part.
Idealistic motivation for growth entrepreneurship	+/- . If this concept was working better.	+. Growth entrepreneurship profiles this competition well.	+/- . Maybe. Is important but very hard in Finland.	-. I don't see that this competition would save Finland through creating growth companies.	-. This is not solving so big problems. After all, this is just a business plan competition.	++. Everything that is not related to growth entrepreneurship is just bullshit!	-. Other kind of entrepreneurs hip should be promoted as well.	+/- . Today I was just thinking whether this is for growth companies or lifestyle companies.	++. The reason why I do this job. I feel my own role as an evangelist.

The affect of a motive to the contribution of the interviewees. (++ = strong, += significant, +/- limited, -= no contribution)

Table 2. Cross-case analysis of intrinsic motives

5.5.2. Extrinsic motives

As already discussed in the literature review the basic definition of extrinsic motivation refers to doing something because it leads to a separable outcome. Extrinsic motivation is a construct that pertains whenever an activity is done in order to attain some separable outcome. Extrinsic motivation thus contrasts with intrinsic motivation, which refers to doing an activity simply for the enjoyment of the activity itself, rather than its instrumental value (Ryan et. al 2000).

In similar way to intrinsic motives, extrinsic motives of the interviewees were tested with two questions. The first one was that *did the interviewees feel getting personal social recognition* being a motivational factor for them. The other question was asking whether the interviewees felt that *improving one's personal competence* was a motivational factor. The table3 illustrates a summary of what people answered and whether they considered that specific motive as strong, significant, limited or no contribution.

	Mr. Internationali	Ms. Still learning	Mr. Biocluster	Mr. Pessimistic	Mr. University	Mr. Home region	Ms. Hangaround	Mr. Doing-my-job	Ms. Bohemian
Improving one's personal competence	- . I've been doing this kind of job for 20 years and thus don't feel that I will improve anymore.	+/- . Well this is a kind of consulting job.	- . I don't feel that it is necessary.	- . If there was really useful education but currently no.	+ . I've learned a lot about the business side by taking part.	- . I get this enough through my daytime job.	+ . It is important.	+/- . It is a tempting opportunity.	+ . Listening to more experienced people part of the network is improving my personal competence.
Increasing social recognition	+ . I think it is important.	+/- . It is important to see what other people are doing	+/- . Maybe it is important. Although, I haven't been in contact with people.	- . Venture Cup doesn't offer anything interesting at the moment.	+/- . This is the only time I meet colleagues from different regions.	- . I really haven't thought that before.	- . Not that important but could be useful for some people.	+/- . Maybe it is important but there's also other ways to do networking.	+ . It is really important to get to meet the people during the annual council meeting.

The affect of a motive to the contribution of the interviewees. (++ = strong, +=significant, +/- limited, -= no contribution)

Table 3. Cross-case analysis of extrinsic motives

Improving one's personal competence in overall was not a strong motive. Many of the answerers felt that it is a slightly positive motive but didn't really consider improving personal competence as a real motive to take part in the network. The overall feeling was that the volunteers were getting enough training for their personal competence from their daytime job. Also, the interviewees were saying that people wouldn't have time to attend separate competence training sessions but they should be integrated to e.g. the annual Council meeting.

"I've been doing this as my job for the past 20 years. I don't feel that this would improve my personal competence anymore"

Mr. Internationalization

I would say yes, if there would be useful education but currently no."

Mr. Pessimistic

Increasing one's social recognition on the other hand was felt much more important extrinsic motivational factor than improving one's competence. Vast majority of the interviewees were saying that it has a significant impact as a motivational factor. Many added that Venture Cup council meeting was one of the only ways to get people nationwide to gather and do networking. Nevertheless, none of the interviewees were pointing out that increasing one's social recognition would have been strongly significant factor of motivation.

"It is really important to get to meet the people during the annual council meeting"

Ms. Bohemian

"I think it is important to see what other people (colleagues) are doing"

Ms. Still learning

5.6. Venture Cup - end of story?

In summer 2010, after the interviews of this thesis were conducted and my own contract as a university coordinator had ended, Venture Cup announced that the business plan competition will be put on hold for an undefined period. In addition, the board decided to lay off everyone working for Venture Cup central organization.

For me as a person following the competition and the organization closely, this announcement didn't come as a huge surprise. As described in earlier in this findings part, not many of the people involved in the network were doing their job in terms of volunteering but because their background organization forced them to take part. In other words, not much of the "free choice" type of measure was discovered which idealistically would be the driving force in a volunteer organization.

Also the interviews with the Venture Cup's central organization gave clear implications that there was lot of things wrong inside the Venture Cup organization as well as with the business plan competition. However, analyzing Venture Cup central organization internally was not the research focus in this study. Based on these interviews it became evident that the Venture Cup organization and network is lacking a clear vision and leadership which is affecting all the operations negatively. One of the interviewees concluded this pretty directly by saying:

"If you ask me the board should just fire everyone (working for the central organization)!"

During its almost ten year of existence in total over 600 business plans entered the competition. Out of the data collected it was noted that Venture Cup was seen as a useful tool in the field of promoting innovations and new growth companies, but it had remained in its position for too long time. The field of innovation and growth entrepreneurship is moving fast and thus new ways of venture creation has been developed.

After this decision I decided to set up one more interview with the current chairman of Venture Cup board, Mr. Pekka Roine and quickly get his views on why the board ended up putting the competition on hold. Roine starts stating that: "*it was now time to act*". He had been the chairman of the board for less than a year and came into the conclusion that the competition did not have a viable future with the business plan concept. Instead, he wants the competition concept to be changed more towards doing and executing things where he refers to several international brands as well as for early-stage start-up accelerator Aalto Venture Garage. He also sees that Venture Cup

should be taken under Aalto University since it is the most promising source of new disruptive innovations from Finland.

Based on reasons presented above Venture Cup was put on hold but still Roine emphasizes that there is a strong will to continue the concept with a different kind of model. However, he raises unanswered questions such as what will be the money/incentive method or whether this concept under Aalto University would be accepted nationwide in Finland.

6. Discussion

The aim of this study was to provide an understanding of a volunteer-based professional network mentoring nascent entrepreneurs and their motivations and to discuss business plan competitions as tools for promoting entrepreneurship and creation of growth oriented start-up companies. We have covered theoretical approaches and empirical research that consisted of a case study. In this chapter the results are discussed and the research is concluded by conclusions, limitations, and proposed directions for future research together with practical implications.

6.1. Theoretical contributions

This study provided a preliminary understanding of contribution and impact of a volunteer-based mentors helping entrepreneurship network. The research contributed to the general understanding of entrepreneurship promotion and support through business plan evaluation and feedback. It adds to the discussion of volunteer-based professional networks and the motives of the individuals offering input to the network that are fairly weakly defined in other studies.

The case study used in this research focused on to the extrinsic and intrinsic motives of the volunteers taking part in the network. Also, their perceptions about growth entrepreneurship and Venture Cup business plan competition were measured. The study gives implications on the mechanisms that how the people voluntarily offering their expertise are motivated and what measured should the central organization take in order to serve the overall success of managing the network.

To answer to the main research question of this study: *why the voluntary actors want be to part of Venture Cup network* one of the most important answers is that because they had to. Most of the people taking part in the mentor network had the interest of promoting growth entrepreneurship and helping the nascent entrepreneurs but still having their background organization willingness to support entrepreneurship as their main motive to act. This led to the fact, that people were stressing extrinsic motives to act. In detail, their motives could be described as *people performing with the feeling of pressure in order to avoid guilt or anxiety or to attain ego-enhancements or pride* just as Ryan et al. (2000) described.

Then to answer to the sub-questions set for the study. Firstly, *Is Venture Cup mentor network really a voluntary network?* Based on this study Venture Cup mentor network was not really operating as voluntary basis. Almost all of the people were employed by public innovation offices and Venture Cup had been assigned as one of their work tasks. This network did not really possess long-term, planned, prosocial behavior that would benefit possible strangers as Penner (2002) suggests, but moreover people were waiting Venture Cup central organization to lead them top-down with the horizontal power structure, described by Gillon-Glory (2009).

Secondly, answering to the question that if *extrinsic and intrinsic motivational factors were the right way to measure volunteer motivation* is a bit trickier. Ideally, the interviewees would have understood the difference of these terms and could have answered directly to the question. To make it more practical the questions referring to intrinsic and extrinsic motives were formed based on Antoni's (2009) theory and afterwards asked in the interviews. As the results refer to both motives having an impact on volunteer participation and individuals mixing both extrinsic and intrinsic motives as their priority, it can be said that this way of measuring was maybe not optimal for measuring volunteer motivation, especially in the context of entrepreneurship mentor network.

Lastly, answering to the question of *whether Venture Cup business plan competition is the right kind of tool to promote and help the emergence of new early-stage growth companies* the answer is pretty straightforwardly no. The business as well as technology environment for early stage start-up companies is changing rapidly and business plan competition are not the right way to facilitate creation of new growth companies. In this study it became evident that new kinds of platforms for supporting growth entrepreneurship through more intensive and fast paced

programs need to be examined. Based on the findings new and innovative concept could also be the right way to increase the commitment level of people part of the network.

6.2. Managerial Contributions

This study offers practical insight of the contribution of a volunteer mentor network contributing to Venture Cup business plan competition. Based on the research, many of the mentors felt that Venture Cup is an important tool for nascent entrepreneurs but still their reason for taking part in the activities was only because their background organization was sponsoring or in some other way involved in the Venture Cup network. Regarding motivational factors and motives of the mentors, there was no clear implication that certain motives would be more significant than others. However in general, people were more in favor of the extrinsic motivational factors that included increasing one's social recognition and desire to improve one's personal competence.

Instead of extrinsic motivation, more people should have been motivated with "free choice" type of measure which is the key variable in intrinsic motivation. By stating that, this study suggests that the mentor network should be built from the individuals' motives not the organizations'. This would also mean that more real entrepreneurs should be involved in the network instead of public organization actors without real experience in entrepreneurship. Now many of the people attending can be considered *amotivated* or *introjected* regulated which according to (Ryan et. al 2000) means that a person's behavior lacks intentionality and a sense of personal causation.

One of the original ideas of this study was to offer help for Venture Cup on the development of the concept. However, since during the study the competition was shut down no contribution on that was possible to make anymore. Nevertheless, this study can help similar kinds of non-profit organizations working in the field of entrepreneurship to form their mentor network and know how the people are motivated.

Naturally, the study provided further feedback for Venture Cup central organization as well as for the mentor network in overall. Based on the research, it can be said that the mentor network was formed the wrong way. Instead of adding people to the network from every public organization supporting Venture Cup another more careful process in choosing mentors should have been

applied. This meaning that the people chosen would have had relevant entrepreneurship experience through building their own growth companies and being serial entrepreneurs.

Based on the study it became clear that many people attending the network were either unmotivated or incompetent for the task. Lot of interviewees were referring to their lack of competence in building new growth ventures. Therefore, by building the network from real experienced serial entrepreneurs would have most probably given a lot better and useful feedback for the teams. This would have been most likely a better formation for the mentor network if the expertise level of all participants as well as the community-spirit would have been higher than now.

In addition, central organization's way of managing the network as in traditional power structure (a structure where there is a hierarchy which makes decisions for what the organization does) (Gillon-Glory 2009) was not effective in activating the network. Moreover, a horizontal power structure where people within the network would have had an equitable distribution in power would have engaged the people in the network more.

6.3. Limitations

The study has its limitations that might weaken the generalizability of the results. The case research was conducted with people who were taking part in the annual council meeting and thus people who were not attending the meeting were not interviewed. This lead to the fact that most of the people taking part were from public organizations and therefore no mentors working for private organizations were included in this research. Therefore, it was not able to be controlled whether the people interviewed presented the targeted population for the network comprehensively.

The geographical focus of this study was Finland nationwide. Due to only five cities were represented in the case study interviews the geographical focus of the can be said to be relatively narrow. Some remarkable cities bringing participants to the competition such as Oulu or Turku were not represented in the case study since no mentors from these cities were taking part in the council meeting. Also, the findings might not be usable in other countries were similar business plan competitions are organized due to the context issues.

Furthermore, it should be noted that the contribution of Venture Cup central organization was affecting the questions and themes asked from the interviewees. This does not provide the most objective ground for the analysis. For example, many of the questions in the semi-structured interviews were based on the prior experience of the interventions being studied. Also almost all the question were open-ended in nature. This might have be either a good thing or it could mean that some people could have been able to offer more specific information though multiple-choice attributions.

One limitation for the reliability of this study is the limited prior experience of the lead researcher in case method. As Eisenhardt (1989) notes: “people are known to be poor processors of information”. The evidence drawn from the transcribed interviews and through a process of interpreting several expressions or metaphors might not be repeatable by someone else or different kind of patterns or findings can be found.

6.4. Suggestions for Future Research

Further research is needed to develop the mechanism of the Venture Cup mentor network intervention. Instead of just interviewing the mentors, a qualitative case study could closely follow the mentors and their actual contribution for the teams taking part in a business plan competition. The study could more closely compare the motivational factors and the real goals of the background organizations supporting the non-profit.

Probably the most comprehensive approach for analyzing the mentor network and their motives in the context of entrepreneurship competition would be a longitudinal study. The invention can be analyzed with a comparison group from another similar type of concept that would clarify the role of a mentor network and their motives to take part in the action. Also, studying the central organization’s role as coordinating the activities would be important. Especially, examining the differences and implementations between traditional nonprofit structures versus horizontal power structure could offer some new insights on how to manage a professional voluntary network.

Another study could focus on volunteerism and to the role of volunteerism in a professional network. As stated in the study, the role of volunteerism can be really much different whether it is the context of supporting social cause through community or offering professional expertise for start-up companies. This study could be done as a qualitative and longitudinal study where emphases would be put into comparing different kinds of volunteer communities and their contribution to the cause.

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Appendices

Appendix 1: Interview questions in English

Background information

1. What is the organization type that the person works as his/her daytime job?
2. Gender? a) female b) male
3. How many years has the person been part of the Venture Cup network?
 - a. less than one year
 - b. from 1-5 years
 - c. 5 years or longer
4. What is the official role of the person within the Venture Cup network?
 - a. regional coordinator
 - b. mentor/coach in the council
 - c. member of the jury
 - d. member of the board
 - e. other
5. How does the interviewee perceive his/her own role in the Venture Cup network?

Efforts

6. As an estimate how much does the person weekly spent time for Venture Cup activities?
 - a. 0-5 hours
 - b. 5-10 hours
 - c. 10-20 hours
 - d. 20 hours or more
7. Does the interviewee conduct work for Venture Cup also outside his/her regular office hours?
8. Does the interviewee feel that his/her efforts bring enough benefits through Venture Cup network?

Expectations

9. How does the interviewee feel Venture Cup communications?
10. Does the interviewee feel that Venture Cup is giving enough guidance for people part of the network?
11. How does the interviewee feel his/her possibility to affect things in Venture Cup network?
12. What things should Venture Cup offer for people part of the network?

Benefits/motives

Extrinsic motives

13. How does the interviewee feel desire to improve one's personal competence as a motive?
14. How does the interviewee feel desire to increase personal social recognition as a motive?

Intrinsic motives

15. How does the interviewee feel desire to feel useful for the teams taking part in the competition as a motive?
16. How does the interviewee feel idealistic motivation for growth entrepreneurship as a motive?

Community

17. What does it mean for him/her to be part of the network? (meaningfulness, inspiration, pride, rewards)?
18. Is the interviewee going to continue being part of the network in the future?
19. Through Venture Cup network how often is the person in contact with people that he/she wouldn't reach otherwise?

Perception about Venture Cup network

20. *An assignment:* By drawing make an outline of the Venture Cup network just as you picture it and place yourself in it

Appendix 2: Haastattelukysymykset

Haastateltavan taustamuuttujat

1. Organisaatiotyyppi, jossa haastateltava työskentelee päätoimisesti?
2. Haastateltavan sukupuoli: a) nainen b) mies
3. Kuinka monta vuotta haastateltava on ollut mukana Venture Cup verkoston toiminnassa?
 - a. alle 1 v.
 - b. 1-5v.
 - c. 5 vuotta tai pidempään
4. Mikä virallinen rooli haastateltavalla on Venture Cup verkostossa (voi olla myös useampia)
 - a. Aluekoulukoordinaattori
 - b. Asiantuntijaraatilainen
 - c. tuomariston jäsen
 - d. hallituksen jäsen
 - e. joku muu
5. Millaiseksi haastateltava itse kokee roolinsa Venture Cup verkostossa?

Panostukset

6. Arviolta, kuinka paljon aikaa haastateltava käyttää kuukaudessa Venture Cupiin liittyen?
 - a. 0-5 tuntia
 - b. 5-10 tuntia
 - c. 10-20 tuntia
 - d. 20 tuntia tai enemmän
7. Tekeekö haastateltava tehtäviä Venture Cupin hyväksi myös oman työaikansa ulkopuolella?
8. Kokeeko haastateltava panostuksiansa vastaavan Venture Cup verkostossa mukanaolon hyötyjä?

Odotukset

9. Miten haastateltava kokee Venture Cupin viestinnän verkoston jäsenille?
10. Kokeeko haastateltava Venture Cupin tarjoavan riittävästi ohjausta verkoston jäsenille?
11. Miten haastateltava kokee mahdollisuutensa vaikuttaa Venture cup verkostossa?

12. Mitä haasteltavan mielestä Venture Cupin tulisi tarjota verkoston jäsenille?

Hyödyt/motiivit

Ulkoiset (extrinsic) motiivit

13. Miten haastateltava kokee *mahdollisuuden saavuttaa sosiaalista tunnustusta motiivina olla mukana Venture cup verkoston toiminnassa?*

14. Miten haastateltava kokee *mahdollisuuden kasvattaa omaa ammatillista verkostoaan* motiivina olla Venture Cupin toiminnassa mukana?

Sisäiset (intrinsic) motiivit

15. Miten haastateltava kokee *mahdollisuuden olla hyödyksi kisaan osallistuville tiimeille* motiivina olla Venture Cupin toiminnassa mukana?

16. Miten haastateltava kokee *ideaalin halun olla edistämässä kasvuyrittäjyyttä* motiivina olla Venture Cupin toiminnassa mukana?

Yhteisöllisyys

17. Mitä kuuluminen Venture Cup verkostoon merkitsee haastateltavalle (merkityksellisyys, inspiraatio, ylpeys, palkitsevuus)?

18. Aikooko haastateltava jatkaa mukanaoloa Venture Cup yhteisössä?

19. Kuinka usein haastateltava on Venture Cup verkoston tehtävien kautta yhteydessä henkilöihin, joihin et olisi yhteydessä oman palkkatyösi kautta?

Käsitys verkostosta

20. *Tehtävä haastateltavalle:* Hahmottele paperille oman näkemyksesi mukainen Venture Cup verkosto ja sijoita itsesi siihen